



## Chair's Report for Radical Recruit

### *End of Year Report - 2024*

I am pleased to present Radical Recruit's 2024 end-of-year report, reflecting a year of resilience, growth, and impact. Our mission to empower individuals from marginalised communities remains as crucial as ever, and this year has seen us achieve significant milestones through new partnerships, programme expansion, and organisational development.

2024 was a transformative year for Radical Recruit. In March, we transitioned from a Community Interest Company (CIC) to a registered charity, enhancing governance and transparency while opening new opportunities for funding. As a charity, we've strengthened accountability, gained access to grants, and built strategic partnerships with businesses, foundations, and government entities.

- **Recruiting Our Founding Board:** One of the most important developments this year was the recruitment of our founding Board of Trustees. Although the process was initially delayed due to unforeseen leadership changes, we now have six highly experienced trustees providing strong governance and strategic direction. The Board's leadership is helping to shape our future, ensuring sustainable growth.
- **Empowering Radicals:** Since our transition to charity status, we've placed 598 Radicals into meaningful employment, up from 482 under the CIC. However, the true number of placements is likely much higher. Our empowerment model equips Radicals with the skills, confidence, and tools to navigate the job market independently, securing work beyond what we've formally tracked. In 2024/25, we will optimise our CRM to better capture long-term outcomes and ensure that every Radical's success is recorded.
- **Sponsorship Success:** A major highlight of the year was the launch of our sponsorship programme, which raised over £120,000 in pro-bono and financial support from key partners including B-Radical, Thames Water, APN Group, Cushman & Wakefield, Sage, Active Care, Talent Sensus, and GNC Technology. B-Radical, our lead sponsor, provided hundreds of hours of pro-bono leadership support, while Talent Sensus and GNC Technology has offered essential CRM and tech support. This sponsorship programme has provided us with the blueprint for our commercial model moving forward.
- **Volunteers:** Volunteers remain the backbone of Radical Recruit, and this year we have been supported by circa 600 individuals whose commitment and expertise have been invaluable. Whether leading workshops, offering 1:1 mentoring, or assisting with CV reviews, their contributions have had a profound impact on our Radicals and the services we offer. Collectively, our volunteer team delivered over 7,000 hours of support equating to approximately 3.58 full-time roles over one year.

2024 was not without its challenges. Our original CRM provider was unable to meet our needs, causing significant disruption, but we have since transitioned to a new provider that is being optimised to support our growing organisation. The new CRM will streamline communications, improve data capture, and enhance our ability to track long-term outcomes for our Radicals.

Externally, the uncertain economic climate has impacted the labour market, making it harder for some Radicals to secure and maintain employment. However, we've adapted by focusing on sectors with growth potential and providing additional support to help Radicals build resilience. We've also worked

closely with employers to ensure they can offer sustainable opportunities during these challenging times.

As we look to 2025, our focus is clear:

- **Scaling the Sponsorship Programme:** Building on the success of this year's pilot, we plan to bring on additional sponsors to support even more Radicals.
- **Strengthening Our Financial Position:** We aim to diversify our fundraising strategy through the acquisition of grants and social impact investment.
- **Enhancing the Employability Programme:** We will continue to tailor our support to meet the diverse needs of our candidates, ensuring that each Radical is fully equipped to succeed in the labour market.
- **Expanding our Team and Impact:** We plan to secure additional investment to fund key roles that will enhance our capacity and reach. This includes hiring a Complex Cases and In-Work Support Manager, an additional Candidate Engagement Manager, and a full-time Executive Assistant/Team Administrator. These roles are critical to ensuring we can provide more tailored support to our Radicals and manage our growing operations effectively.

Our achievements this year would not have been possible without the unwavering support of our sponsors, partners, volunteers, and staff.

**To our Radicals, your resilience and determination continue to inspire us. We are proud to walk alongside you on your journey towards meaningful employment.**

2024 has been a year of progress for Radical Recruit, despite the challenges. We have continued to disrupt the recruitment industry and create lasting change for those who need it most. As we move into 2025, we remain committed to building a more inclusive, equitable, and just world of work for everybody.

Thank you for your continued support. We look forward to another year of radical impact.



Woosh Raza  
Chair of the Board  
Radical Recruit

**Charity registration number 1197824**

**Company registration number CE028280 (England and Wales)**

**RADICAL RECRUIT**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

RADICAL RECRUIT

LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	C P R Allen J R Smith Mr W J Raza	(Appointed 15 September 2023)
Charity number	1197824	
Company number	CE028280	
Registered office	85 Great Portland Street London W1W 7LT	
Independent Examiner	Accounting SQL Limited 2-4 Petworth Road Haslemere GU27 2HR	

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# **RADICAL RECRUIT**

## **TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023**

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The Trustees present their annual report and financial statements for the year ended 31 December 2023.

### **Structure, governance and management**

The Charity is constituted as a Charitable Incorporated Organisation (CIO) Foundation, as a body corporate under Part II of the Charities Act 2011 on 07 February 2022. The CIO registered with the Charity Commission on the same day.

Trustees are legally responsible for the governance and management of the charity. Trustees are responsible of setting strategies and policies for ensuring these are implemented.

### **Risk management**

The charity's trustees have considered the major risks to which the charity is exposed and have reviewed potential risks. Systems and procedures have been put in place to manage the risks and to mitigate any adverse outcomes.

### **Objectives and activities**

Our CIO is guided by a set of clear objectives, as outlined in our governing document. These objectives are as follows:

- a. The Relief of Poverty and Financial Hardship: We are committed to assisting individuals who encounter barriers to finding gainful employment by providing them with the necessary support and resources to secure employment. This includes those facing financial hardship, thereby addressing the root causes of poverty.
- b. The Relief of Unemployment: For the public benefit, we take various measures to alleviate unemployment within our community. Our efforts include assisting individuals in their job search, equipping them with the skills required for gainful employment, and connecting them with suitable job opportunities.
- c. Promoting Social Inclusion: We actively work towards promoting social inclusion for the public benefit. We address social exclusion, where individuals are marginalised from society due to a range of factors, such as unemployment, financial hardship, ill health, discrimination, lack of education, family breakdown, inadequate housing, involvement in crime, and more. Our mission is to prevent social exclusion, relieve the needs of those who are socially excluded, and facilitate their integration into society.

### **Financial review**

The results for the CIO's year end were in line with the trustees' expectations, with income from grant awards and sponsorships representing income for the year of £64,268. Total expenditure in the year was £85,254.

A cautious approach to expenditure was adopted. There were cash balances of £8,799 at the year end.

# **RADICAL RECRUIT**

## **TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 DECEMBER 2023**

### **Future plans**

In line with our objectives, our CIO plans to undertake a variety of activities aimed at fulfilling our charitable purposes. These activities include, but are not limited to:

- **Employment Assistance:** We will provide comprehensive support to individuals who face challenges in finding gainful employment. Our services include job search assistance, skills development, and access to employment opportunities. This contributes to the relief of poverty and unemployment.
- **Training and Education:** We will offer educational and skills development programs to enhance the employability of individuals in our community. This includes vocational training, workshops, and courses that equip them with the necessary skills for sustainable employment.
- **Social Inclusion Programs:** Our CIO will run initiative to promote social inclusion. We engage with marginalised individuals to address their specific needs, advocate for their rights, and facilitate their integration into society. This includes support for those affected by issues such as addiction, discrimination, and poor housing.
- **Community Outreach:** We actively engage with the community through awareness campaigns, events, and partnerships with local organisations. Our goal is to create a network of support that benefits the wider public.
- **Advocacy and Support:** We will advocate on behalf of individuals facing unemployment, discrimination, and social exclusion. This advocacy includes promoting fair employment practices and advocating for the rights of those facing challenges in the job market.
- **Board Recruitment:** In our commitment to effective governance and strategic planning, we have been actively recruiting for the final roles of our Board of Trustees. This ensures strong leadership and decision-making within the organisation.
- **Fundraising Pipeline Development:** We are dedicated to developing a robust fundraising pipeline that comprises various sources of income. This includes organising fundraising events, cultivating individual donors, and seeking grants from relevant organizations.
- **Piloting a Sponsorship Model:** To diversify our income stream and ensure long-term sustainability, we have initiated a pilot program for a sponsorship model. This allows us to engage with corporate sponsors and partners.
- **Infrastructure Enhancement:** We have been actively working on strengthening our infrastructure, including the development of policies and processes that ensure the efficient and effective operation of our organisation.

Our planned activities are designed to align with our charitable objectives, addressing the root causes of poverty, unemployment, and social exclusion in our community while also focusing on governance, fundraising, and organizational development.


The Trustees, who served during the period and up to the date of signature of the financial statements were:

J R Sparrow  
C P R Allen  
J R Smith  
Mr W J Raza

(Resigned 15 September 2023)

(Appointed 15 September 2023)

The Trustees' report was approved by the Board of Trustees.

Signed by:  
  
CF78872D88EF4FD...  
Mr W J Raza  
**Trustees**

10/31/2024  
Date: .....

# **RADICAL RECRUIT**

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RADICAL RECRUIT**

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I report to the Trustees on my examination of the financial statements of Radical Recruit (the Charity) for the year ended 31 December 2023.

### **Responsibilities and basis of report**

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Signed by:  
  
AFC55C9569BD4B5...

Arnold Ayton  
Accounting SQL Limited  
2-4 Petworth Road  
Haslemere  
GU27 2HR

10/31/2024  
Dated: .....

# RADICAL RECRUIT

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
<b><u>Income from:</u></b>					
Donations and legacies	3	54,577	9,691	64,268	-
<b><u>Expenditure on:</u></b>					
Charitable activities	4	80,852	2,292	83,144	-
<b>Net (expenditure)/income for the year/ Net (outgoing)/incoming resources</b>		(26,275)	7,399	(18,876)	-
<b>Other recognised gains and losses</b>					
Other gains or losses	8	(1)	-	(1)	-
<b>Net movement in funds</b>		(26,276)	7,399	(18,877)	-
Fund balances at 1 January 2023		-	-	-	-
<b>Fund balances at 31 December 2023</b>		(26,276)	7,399	(18,877)	-

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**RADICAL RECRUIT****STATEMENT OF FINANCIAL POSITION****AS AT 31 DECEMBER 2023**

	Notes	£	2023 £	£	2022 £
<b>Fixed assets</b>					
Tangible assets	9		1,081		-
<b>Current assets</b>					
Debtors	10	1,233		-	
Cash at bank and in hand		8,799		-	
		<u>10,032</u>		<u>-</u>	
<b>Creditors: amounts falling due within one year</b>	11	(29,990)		<u>-</u>	
Net current liabilities			(19,958)		-
<b>Total assets less current liabilities</b>			(18,877)		-
					<u><u>-</u></u>
<b>Income funds</b>					
Restricted funds	12		7,399		-
Unrestricted funds			(26,276)		-
			<u>(18,877)</u>		<u><u>-</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on .....

Signed by:



CF78872D88EF#FD:....

Mr W J Raza

**Trustee**

**Company registration number CE028280**

# **RADICAL RECRUIT**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**

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### **1 Accounting policies**

#### **Charity information**

Radical Recruit is a charitable incorporated organisation (CIO) incorporated in England and Wales (Registered Charity No.1197824). The registered office is 85 Great Portland Street, London, W1W 7LT.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the Companies Act 2006 and "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)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are available for use for the designated purposes only.

#### **1.4 Incoming resources**

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognized on receipt. Other donations are recognized once the Charity has been notified of the donation, unless performance conditions require deferral of the amount.

#### **1.5 Resources expended**

All costs are allocated to expenditure categories reflecting the use of the resources. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### **1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

IT Equipment	33.33% on Cost
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# RADICAL RECRUIT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 1 Accounting policies (Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

#### 1.8 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.11 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

# RADICAL RECRUIT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2023 £	2023 £	2023 £	2022 £
Donations and gifts	33,744	9,691	43,435	-
Membership fees	20,833	-	20,833	-
	<u>54,577</u>	<u>9,691</u>	<u>64,268</u>	<u>-</u>

# RADICAL RECRUIT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 4 Charitable activities

	Support costs 2023 £	Support costs 2022 £
Staff costs	55,426	-
Depreciation and impairment	476	-
Travelling expense	875	-
Accountancy	1,900	-
Advertising	70	-
Bank charges	36	-
Candidate expenses	3,138	-
IT software and consumables	4,091	-
Consultancy fees	12,152	-
Insurance	2,974	-
Legal and Professional Fees	35	-
Staff Training	270	-
Subscriptions	856	-
Foreign exchange loss/gain	(1)	-
Staff Entertainment	148	-
Interest on overdue PAYE and NI	698	-
	<u>83,144</u>	<u>-</u>
	<u>83,144</u>	<u>-</u>
<b>Analysis by fund</b>		
Unrestricted funds	80,852	-
Restricted funds	2,292	-
	<u>83,144</u>	<u>-</u>

### 5 Trustees

None of the Trustees received any remuneration or benefits from the Charity during the year.

### 6 Employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
<u>2</u>	<u>-</u>

# RADICAL RECRUIT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 6 Employees (Continued)

Employment costs	2023 £	2022 £
Wages and salaries	49,718	-
Social security costs	4,560	-
Other pension costs	1,148	-
	<u>55,426</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

### 7 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 8 Other gains or losses

	Unrestricted funds	Total
	2023 £	2022 £
Foreign exchange gains	<u>1</u>	<u>-</u>

### 9 Tangible fixed assets

	IT Equipment £
<b>Cost</b>	
Additions	<u>1,557</u>
At 31 December 2023	<u>1,557</u>
<b>Depreciation and impairment</b>	
Depreciation charged in the year	<u>476</u>
At 31 December 2023	<u>476</u>
<b>Carrying amount</b>	
At 31 December 2023	<u>1,081</u>

# RADICAL RECRUIT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 10 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Other debtors	1,150	-
Prepayments and accrued income	83	-
	<u>1,233</u>	<u>-</u>

### 11 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	14,065	-
Trade creditors	866	-
Other creditors	15,059	-
	<u>29,990</u>	<u>-</u>

### 12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2023	Movement in funds		Balance at 31 December 2023
	£	Incoming resources £	Resources expended £	£
The Balcombe SW	-	9,691	(2,292)	7,399
	<u>-</u>	<u>9,691</u>	<u>(2,292)</u>	<u>7,399</u>

### 13 Unrestricted funds

These are unrestricted funds which are material to the charity's activities made up as follows:

	Balance at 1 January 2023	Movement in funds		Balance at 31 December 2023
	£	Incoming resources £	Resources expended £	£
General fund	-	54,577	(83,705)	(29,128)
	<u>-</u>	<u>54,577</u>	<u>(83,705)</u>	<u>(29,128)</u>

**RADICAL RECRUIT****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023****14 Analysis of net assets between funds**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Fund balances at 31 December 2023 are represented by:				
Tangible assets	1,081	-	1,081	-
Current assets/(liabilities)	(27,357)	7,399	(19,958)	-
	<u>(26,276)</u>	<u>7,399</u>	<u>(18,877)</u>	<u>-</u>

**15 Related party transactions**

During the year, the Trust entered into the following transactions with related parties:

At the balance sheet date, the trust owed £11,488 (2022: £Nil) to B-Radical Ltd, a group undertaking.

**Charity registration number 1197824**

**Company registration number CE028280 (England and Wales)**

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- **Community Outreach:** We actively engage with the community through awareness campaigns, events, and partnerships with local organisations. Our goal is to create a network of support that benefits the wider public.
- **Advocacy and Support:** We will advocate on behalf of individuals facing unemployment, discrimination, and social exclusion. This advocacy includes promoting fair employment practices and advocating for the rights of those facing challenges in the job market.
- **Board Recruitment:** In our commitment to effective governance and strategic planning, we have been actively recruiting for the final roles of our Board of Trustees. This ensures strong leadership and decision-making within the organisation.
- **Fundraising Pipeline Development:** We are dedicated to developing a robust fundraising pipeline that comprises various sources of income. This includes organising fundraising events, cultivating individual donors, and seeking grants from relevant organizations.
- **Piloting a Sponsorship Model:** To diversify our income stream and ensure long-term sustainability, we have initiated a pilot program for a sponsorship model. This allows us to engage with corporate sponsors and partners.
- **Infrastructure Enhancement:** We have been actively working on strengthening our infrastructure, including the development of policies and processes that ensure the efficient and effective operation of our organisation.

Our planned activities are designed to align with our charitable objectives, addressing the root causes of poverty, unemployment, and social exclusion in our community while also focusing on governance, fundraising, and organizational development.

The Trustees, who served during the period and up to the date of signature of the financial statements were:

J R Sparrow	(Resigned 15 September 2023)
C P R Allen	
J R Smith	
Mr W J Raza	(Appointed 15 September 2023)

The Trustees' report was approved by the Board of Trustees.

Signed by:  
  
 CF78872D88EF4FD...  
 Mr W J Raza  
**Trustees**

10/31/2024  
 Date: .....

# **RADICAL RECRUIT**

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RADICAL RECRUIT**

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I report to the Trustees on my examination of the financial statements of Radical Recruit (the Charity) for the year ended 31 December 2023.

### **Responsibilities and basis of report**

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Signed by:  
  
AFC55C9569BD4B5...

Arnold Ayton  
Accounting SQL Limited  
2-4 Petworth Road  
Haslemere  
GU27 2HR

10/31/2024  
Dated: .....

# RADICAL RECRUIT

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
<b><u>Income from:</u></b>					
Donations and legacies	3	54,577	9,691	64,268	-
<b><u>Expenditure on:</u></b>					
Charitable activities	4	80,852	2,292	83,144	-
<b>Net (expenditure)/income for the year/ Net (outgoing)/incoming resources</b>		(26,275)	7,399	(18,876)	-
<b>Other recognised gains and losses</b>					
Other gains or losses	8	(1)	-	(1)	-
<b>Net movement in funds</b>		(26,276)	7,399	(18,877)	-
Fund balances at 1 January 2023		-	-	-	-
<b>Fund balances at 31 December 2023</b>		(26,276)	7,399	(18,877)	-

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**RADICAL RECRUIT****STATEMENT OF FINANCIAL POSITION****AS AT 31 DECEMBER 2023**

	Notes	£	2023 £	£	2022 £
<b>Fixed assets</b>					
Tangible assets	9		1,081		-
<b>Current assets</b>					
Debtors	10	1,233		-	
Cash at bank and in hand		8,799		-	
		<u>10,032</u>		<u>-</u>	
<b>Creditors: amounts falling due within one year</b>	11	(29,990)		<u>-</u>	
Net current liabilities			(19,958)		-
<b>Total assets less current liabilities</b>			(18,877)		-
					<u><u>-</u></u>
<b>Income funds</b>					
Restricted funds	12		7,399		-
Unrestricted funds			(26,276)		-
			<u>(18,877)</u>		<u><u>-</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

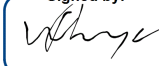
The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on .....

Signed by:



CF78872D88EF#FD:....

Mr W J Raza

**Trustee**

**Company registration number CE028280**

# **RADICAL RECRUIT**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**

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### **1 Accounting policies**

#### **Charity information**

Radical Recruit is a charitable incorporated organisation (CIO) incorporated in England and Wales (Registered Charity No.1197824). The registered office is 85 Great Portland Street, London, W1W 7LT.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the Companies Act 2006 and "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)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are available for use for the designated purposes only.

#### **1.4 Incoming resources**

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognized on receipt. Other donations are recognized once the Charity has been notified of the donation, unless performance conditions require deferral of the amount.

#### **1.5 Resources expended**

All costs are allocated to expenditure categories reflecting the use of the resources. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### **1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

IT Equipment	33.33% on Cost
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# RADICAL RECRUIT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 1 Accounting policies (Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

#### 1.8 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.11 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

# RADICAL RECRUIT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2023 £	2023 £	2023 £	2022 £
Donations and gifts	33,744	9,691	43,435	-
Membership fees	20,833	-	20,833	-
	<u>54,577</u>	<u>9,691</u>	<u>64,268</u>	<u>-</u>

# RADICAL RECRUIT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 4 Charitable activities

	Support costs 2023 £	Support costs 2022 £
Staff costs	55,426	-
Depreciation and impairment	476	-
Travelling expense	875	-
Accountancy	1,900	-
Advertising	70	-
Bank charges	36	-
Candidate expenses	3,138	-
IT software and consumables	4,091	-
Consultancy fees	12,152	-
Insurance	2,974	-
Legal and Professional Fees	35	-
Staff Training	270	-
Subscriptions	856	-
Foreign exchange loss/gain	(1)	-
Staff Entertainment	148	-
Interest on overdue PAYE and NI	698	-
	<u>83,144</u>	<u>-</u>
	<u>83,144</u>	<u>-</u>
<b>Analysis by fund</b>		
Unrestricted funds	80,852	-
Restricted funds	2,292	-
	<u>83,144</u>	<u>-</u>

### 5 Trustees

None of the Trustees received any remuneration or benefits from the Charity during the year.

### 6 Employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
<u>2</u>	<u>-</u>

# RADICAL RECRUIT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 6 Employees (Continued)

Employment costs	2023 £	2022 £
Wages and salaries	49,718	-
Social security costs	4,560	-
Other pension costs	1,148	-
	<u>55,426</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

### 7 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 8 Other gains or losses

	Unrestricted funds	Total
	2023 £	2022 £
Foreign exchange gains	<u>1</u>	<u>-</u>

### 9 Tangible fixed assets

	IT Equipment £
<b>Cost</b>	
Additions	<u>1,557</u>
At 31 December 2023	<u>1,557</u>
<b>Depreciation and impairment</b>	
Depreciation charged in the year	<u>476</u>
At 31 December 2023	<u>476</u>
<b>Carrying amount</b>	
At 31 December 2023	<u>1,081</u>

# RADICAL RECRUIT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 10 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Other debtors	1,150	-
Prepayments and accrued income	83	-
	<u>1,233</u>	<u>-</u>

### 11 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	14,065	-
Trade creditors	866	-
Other creditors	15,059	-
	<u>29,990</u>	<u>-</u>

### 12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2023	Movement in funds		Balance at 31 December 2023
	£	Incoming resources £	Resources expended £	£
The Balcombe SW	-	9,691	(2,292)	7,399
	<u>-</u>	<u>9,691</u>	<u>(2,292)</u>	<u>7,399</u>

### 13 Unrestricted funds

These are unrestricted funds which are material to the charity's activities made up as follows:

	Balance at 1 January 2023	Movement in funds		Balance at 31 December 2023
	£	Incoming resources £	Resources expended £	£
General fund	-	54,577	(83,705)	(29,128)
	<u>-</u>	<u>54,577</u>	<u>(83,705)</u>	<u>(29,128)</u>

**RADICAL RECRUIT****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023****14 Analysis of net assets between funds**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Fund balances at 31 December 2023 are represented by:				
Tangible assets	1,081	-	1,081	-
Current assets/(liabilities)	(27,357)	7,399	(19,958)	-
	<u>(26,276)</u>	<u>7,399</u>	<u>(18,877)</u>	<u>-</u>

**15 Related party transactions**

During the year, the Trust entered into the following transactions with related parties:

At the balance sheet date, the trust owed £11,488 (2022: £Nil) to B-Radical Ltd, a group undertaking.