

# SHIFT-ED

England & Wales · Charity number 1198399

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2022-03-28

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 127 Highbury Hill  
London  
N5 1TA

**Phone** 07353781611

**Email** [info@shifted.org.uk](mailto:info@shifted.org.uk)

**Website** [www.shifted.org.uk](http://www.shifted.org.uk)

## Activities

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**Objects:** THE OBJECTS OF THE CIO ARE, FOR THE PUBLIC BENEFIT, TO ADVANCE THE EDUCATION OF CHILDREN AND YOUNG PEOPLE UNDER THE AGE OF 25 IN LONDON AND THROUGHOUT THE UK, BY ORGANISING AND ASSISTING IN THE PROVISION OF FACILITIES FOR PROJECT BASED LEARNING WITH A FOCUS ON THE ARTS, HUMANITIES AND SCIENCES.

**Activities:** Our mission is to empower young people by developing their imagination and creativity, fostering a foundation for innovative thinking and problem-solving. With a focus on real-world learning, we specialise in forming partnerships with artists, designers, and businesses within the creative sector to develop access to high-quality design and making experiences.

## Classification

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- **How:** Provides Services
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People

## Geography

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- Throughout London

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£186,467	£40,614	-	-
2024-08-31	£46,514	£33,190	-	-
2023-08-31	£200	£0	-	-

## Trustees

Name	Role	Appointed
Adrian Charles Fish		2024-05-10
Alexandra Gruber-Perez		2025-04-22
Ian Edwards Taylor		2022-03-28
Margaret Rose Sutton-Mattocks		2022-03-28

**SHIFT-ED**

England & Wales - Charity number 1198399

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# Accounts

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**SHIFT-ED**  
**UNAUDITED**  
**FINANCIAL STATEMENTS**  
  
**FOR THE YEAR ENDED**  
  
**31 AUGUST 2025**

**WELLDEN** **TURNBULL**

An independent firm of Chartered  
Accountants, Chartered Tax Advisers  
and Statutory Auditors

**SHIFT-ED**

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## SHIFT-ED

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2025

<b>Trustees</b>	Mr Z Hoeben, Trustee (resigned 29 August 2025) Mr M O Coombes, Trustee (resigned 24 June 2025) Mrs M R Sutton-Mattocks, Trustee Mr I E Taylor, Trustee Dr A C Fish, Trustee Ms A Gruber-Perez, Trustee (appointed 22 April 2025)
<b>Charity registered number</b>	1198399
<b>Principal office</b>	127 Highbury Hill London N5 1TA
<b>Accountants</b>	Wellden Turnbull Limited Albany House Claremont Lane Esher Surrey KT10 9FQ
<b>Bankers</b>	The Co-operative Bank plc and National Westminster Bank plc

## SHIFT-ED

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees present their annual report together with the financial statements for the year 1 September 2024 to 31 August 2025. This report highlights our achievements in that financial year and our outlook for 2026.

#### OBJECTIVES AND ACTIVITIES

##### POLICIES AND OBJECTIVES

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit. The Trustees have, for example, reviewed the charity's needs for reserves in line with guidance issued by the Charity Commission and maintain sufficient unrestricted funds in order that the charity can run efficiently and continue to meet its aims. As the charity had no employees or paid volunteers during the year ended 31 August 2025 and the Trustees had agreed not to claim any day to day expenses in connection with their activities, the overheads required to run the charity during this period were very low. The fundraising and reserves policy during this period was therefore focused on securing funding and longer term premises from which to deliver projects.

##### WHAT WE ARE HERE TO DO

It is worth repeating SHIFT-ED's charitable objects as this is what guides us as Trustees:

'Shift-ED has been established for the public benefit, to advance the education of children and young people under the age of 25 in London and throughout the UK, by organising and assisting in the provision of facilities for project based learning with a focus on the Arts, Humanities and Sciences.'

Our long-term ambition is to transform the provision of design education and, with it, the imaginations, the creative skills, the problem solving, the personal growth, community development and career prospects of thousands of children and young people who will take part in our creative design and making programmes.

##### Programmes

With a focus on real-world learning, we are dedicated to providing children and young people (CYP) with access to high-quality design and making projects. We continue to partner with schools in areas of high social deprivation to provide:

- **Educational programmes** aligned to the creative industries, for children aged 8-11, delivered during school hours but free at the point of delivery to participating schools.
- **After-school programmes**, for children aged 10-14.

Delivering our projects from our bespoke Makerspace in Camden, with schools with an average of 50% FSM eligibility, aligns with our mission of offering free access to those who need it most. As we expand, we aspire to offer programmes tailored to specific communities, such as children with special educational needs and disabilities (SEND) and NEET CYP at risk.

We also aim to collaborate with educational providers to give young people aged 14–19 meaningful opportunities in design and making through EPQ and MPQ qualifications aligned with our specialisms. Participants would benefit from hands-on mentorship, industry insights, technical support, and full access to our makerspace, enabling them to create artefacts while experiencing the real-world processes of design and making.

In addition to supporting our youth services, we aim to expand our reach by providing professional development opportunities for educators and artists/designers working with CYP.

**TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 AUGUST 2025**

**ACHIEVEMENTS AND PERFORMANCE**

**REVIEW OF PROGRESS AND ACHIEVEMENTS**

Since 31 August 2024 we have:

- been focused on securing longer-term premises from which to deliver projects in 2025/6. We have been proactive in identifying suitable venues, recognising that a move might necessitate a temporary pause in some operations (unless it occurred during the school vacations) but believing that existing partner schools would remain committed to our programmes, ensuring continued participation and impact, even if it required travel on their part.

In October 2024 we supported Holborn Library with their application to the Clore Duffield Foundation to establish a Clore Learning Space on the 3rd floor of Holborn Library. Partnering with a library aligned with our values. Camden Library Services had asked local residents what they wanted to see, and do, in their library spaces and the response had been, overwhelmingly, to offer more creative activities facilitating deeper and broader community engagement. A Clore Learning Studio within the library's building not only supported the Library Service's vision of engaging with new diverse audiences but also afforded us an opportunity to build a larger Makerspace in a dynamic environment and to partner with a service keen to develop its offer to children and young people living in some of the lowest income households;

- signed an agreement (February 2025) with Camden Library Services giving us the exclusive right to occupy and use the 3rd floor of Holborn Library within the Clore Learning Space for the delivery of our school and after school programmes. Since February 2025, we have built, equipped and fitted out our new Makerspace on the 3rd floor of Holborn Library, following a refurbishment of the library in early 2025. This has been a hugely significant development: not only did the securing of premises for 3 years enable us to unlock some past pledges of funding but it has also provided us with a solid platform from which to develop partnerships with new schools and community groups.

The Clore Learning Space is bright and spacious, with a floor plan that allows us to create two distinct working areas: one for seated design activities and one for standing workbenches, suitable for whole classes of up to 30 children. In contrast to our previous open-plan base at Mornington Crescent, the new layout also includes a secure office, a storage room for high-risk tools and machinery, and ample storage shelving. A welcome foyer provides participants with a place to store clothing and personal belongings before entering the workshop. Being located in a library offers significant advantages, as it is already a place of learning and provides many opportunities to collaborate with and engage the local community. Whilst the move did necessitate a temporary pause in some operations, schools such as Netley and Primrose Hill remained committed to our partnership and, having already identified schools close to prospective new locations, we were able to quickly move to marketing our services to those in the vicinity of Holborn Library whilst fitting out the new Makerspace;

- continued to deepen (in the case of Richard Cobden, Netley and Primrose Hill) and extend (in the case of Christopher Hatton, St Paul's and St Alban's) our partnerships with Camden primary schools. These schools meet our FSM eligibility criteria and are mostly (although not exclusively) within 25 minutes walking distance of our original Makerspace near Mornington Crescent and, since our move to The Clore Learning Centre in the Holborn Library, Theobold's Road. At the end of the Summer Term in 2024 Richard Cobden, Netley and Primrose Hill reconfirmed their commitment to our provision for the future and signed up their years 5 and 6 for the 2024/25 academic year. They also provided testimony from their pupils and teachers, universally affirming how much positive impact the projects had had on the children's learning, skills development, engagement and motivation;

## SHIFT-ED

### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2025

#### REVIEW OF PROGRESS AND ACHIEVEMENTS (continued)

- (during the Autumn Term 2024) delivered design and making projects to 150 children across six classes at our partner schools Richard Cobden, Netley, and Primrose Hill, providing each child with approximately 20 hours of project based learning over six sessions, totalling 3,000 learning hours. Projects included testimony from pupils and teachers, unanimously affirming the positive impact on children's learning, skills development, engagement, and motivation;
- (during the Spring and Summer Term 2025), delivered design and making projects to 190 children across eight classes, including our existing Autumn Term schools and three new schools near our new makerspace in Holborn: St Paul's, St Alban's, and Christopher Hatton, resulting in a total of 3,800 learning hours;
- adopted a new model of six-week programmes consisting of three-hour sessions. This has been highly successful and we plan to continue it in 2025/6. In addition, we have refined and expanded our curriculum, introducing a popular new prop-making project called 'Fishy Waters' for Year 4 classes;
- cemented our working relationships with other charities and government/local authority agencies within Camden so as to promote the services which can be offered to their children and young people. Camden has been very receptive to the work we are doing, and the presence of many creative businesses in the area near our original Makerspace location offered real potential for collaboration during 2024;
- raised over £180,000 in funding from trusts, foundations, the local authority, and individuals. Highlights included the success of our Big Give Arts for Impact Fund challenge, which brought in over £8,000 through match funding and Gift Aid, and the generous commitments made by organisations such as John Lyon's Charity, the Skinners' Company, and the London Borough of Camden through its WeMakeCamden Project Fund. Over 14% of our income came from individuals, some of whom provided ongoing support or funded entire projects. At the start of the year, we were seeking large monitors for our project sessions, and the advertising company VML generously provided three high-quality 65-inch monitors;
- expanded our group of highly qualified and motivated volunteers such that we had over 7 volunteers committed to provision during the 2024/25 academic year. They generously offered their time to support specific projects, aligning with classes and groups of children. Our volunteers are DBS checked and always work under supervision when around children;
- increased our Trustee body to include Lexie Grüber-Pérez, a service designer with over a decade's experience of driving systemic reforms of critical public services; and
- continued to add new policies, review and update existing ones, embed new systems (e.g. an income tracker), refine fundraising protocols and delegate finance/fundraising functions to committees, in line with our Constitution. We extended our digital presence through LinkedIn and Instagram, showcasing our work to a wider audience and expanding our network. The response has been overwhelmingly positive, and we will continue to gather feedback and promote the importance of our work.

We are not currently running after-school programmes, as our focus has been on securing new premises, refining our schools programme and strengthening our fundraising. However, now that we are established at Holborn Library, we plan to relaunch these programmes from the Autumn term 2025 onwards. Our after-school programme, the Guild of Young Makers (GYM), is designed for young people in Years 6–9 (ages 10–14). We are currently planning three new 10-week Level 3 projects focused on textiles, woodwork and prop-making. GYM projects are more advanced than our Level 1–2 school programme projects and are often supported or led by skilled artists and designers, whom we call Art & Design Practitioners (ADPs). ADPs are mentored by our co-founders and lead practitioners, who draw on their experience as senior teachers to help professionals develop their skills in working with young people.

**TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 AUGUST 2025**

**FUNDRAISING ACTIVITIES AND INCOME GENERATION**

During 2024/25, our Co-founders and Trustees identified potential sources of funding and classified them, broadly, as high net worth individuals, corporates, trusts/ foundations and government agencies, to determine how best to structure our fundraising efforts. We undertook a series of meetings with their principals and a number of these were successful.

We received donations from over 75 individuals (17 outside of the Big Give campaign), grants from five charitable trusts and foundations, a grant from the London Borough of Camden, and one corporate contribution. Having secured the premises in Holborn Library for 3 years we were able to draw on those donations which had initially been given in the form of pledges, contingent on a stable location.

In total, individuals contributed approximately £25,000, with the remaining donations/support coming from trusts and foundations, a corporate donor, and the local authority. Of this, £30,000 was restricted funding, with the remainder being unrestricted but given with the expectation that it would be directed primarily towards the delivery of projects for children.

Consistent with our reserves policy, we monitor whether reserves may be necessary (and, if so, the target level or amount) and will further review our policy during the 2025/2026 academic year.

**FINANCIAL REVIEW**

**REVIEW OF FINANCIAL ACTIVITIES AND AFFAIRS**

We are continuing to actively seek funding from a range of sources for the 2025/26 academic year including from corporates, high-net-worth individuals, trusts and foundations, as well as local and national government grants. We shall approach prospective sponsors of our Guild of Young Makers after-school programmes and individual school projects e.g. Mighty Motors, a design and making project for a class of 30 pupils (aged 9-11) which offers a fun and engaging way to learn about basic mechanics, circuits and forces through the children designing and making a motorised toy car to win a race.

We have also secured funds through community fundraising events and contributions from high-net-worth individuals which, when combined with existing funds donated by trusts/foundations, will enable us to support our programmes through to the end of the 2025/26 academic year . We remain proactive in our fundraising, recognising that not all applications may succeed. To help generate income, we plan to offer corporate days, during which participants spend a day in our Makerspace working in teams on practical challenges linked to our specialisms. Funds raised from these days will support the delivery of a full project for a class of up to 30 children. In addition, we plan to run teacher training programmes in collaboration with the local authority's network of design technology leads in Camden, and potentially beyond.

Our priority when fundraising for the next academic year (2025/2026) remains that of establishing a secure network of primary schools (especially those that meet our FSM criteria) and developing our after-school offerings for children aged 10-14. We have an ambitious target of 24 school programmes being fully subscribed for the period up until the end of the summer term 2026 and of 10 after-school programmes being planned and delivered during the academic year 2025/2026. Commencing Autumn Term 2025, we aim to develop and deliver one new project each term for delivery in the immediately following term.

## SHIFT-ED

### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2025

#### PRINCIPAL RISKS AND UNCERTAINTIES

The main risks broadly fall into three categories: **Reputational, Financial and Physical** risks.

**Reputational risks:** These relate to the good governance of the CIO and of its activities. During the year the Trustees held meetings (at least 5) to mitigate these risks and additional meetings were held by the fundraising/finance committees. Also, the considerable expertise and experience of our co-founders as service providers, the prior professional experience of our Trustees and the use, during 2024, of specialist lawyers (on a pro bono basis), accountants and a fundraiser to support our Trustees, aids the mitigation of these risks. We have also formed a fundraising committee to streamline discussions with prospective funders and to make the process more efficient.

As regards our activities we aim to measure success using the following key performance indicators (KPIs):

- o Cost-Effectiveness: ensuring that the cost per child provides good value compared to market rates;
- o Demographics: tracking the number of schools we work with that have economically disadvantaged pupils (FSM data) and those with high learning needs (including SEND);
- o School Engagement: monitoring the number of schools attending and their rebooking rates to demonstrate demand for our services;
- o Qualitative Feedback: collecting feedback from children/young people on their attitude and motivation for learning, creative thinking and problem-solving skills and interest in pursuing creative sector pathways; and
- o Long-Term Impact: in the future, tracking alumni progress into post-14 and 16 qualifications, work experiences, or careers in the creative industries, building a network of alumni.

**Financial Risks:** Primarily these are around the good and safe management of the CIO's funds. The use of a transparent accounting system has aided this process.

o QuickBooks: All money in and out of shiftedED is logged in QuickBooks, along with all paperwork. This means that at any point, QuickBooks can be examined and all invoices, receipts and payments can be viewed in full. Each of these is allocated a category, and if necessary a sub category, so that a full picture of costs can be seen and understood. The bank account is regularly reconciled in QuickBooks, and invoices from shiftedED (for example project material costs to schools) are generated within QuickBooks. All paperwork is logged before any payments are made.

o The principal areas of income are restricted and unrestricted donations to enable shiftedED to run its design and making projects for children free at the point of delivery to schools (although our school agreements do allow us to invoice for any consumable material costs that are incurred in projects.) We have a simple invoicing system with schools whereby we charge for the project costs at the end of the project, but issue a credit note for each session the schools attend, thereby incentivising them to attend all sessions and to commit to the project in full. Feedback from headteachers has been that this is a fair and reasonable request. So far, we have not had to invoice schools for any project costs as they have committed to all sessions.

**Physical risks:** This centres around the safeguarding of children and young people through appropriate supervision by qualified/highly trained and DBS checked educational professionals. Our co-founders, Trustees and volunteers are required to be DBS checked (Enhanced) and we have detailed child protection, supervision, safeguarding and volunteer management policies which are subject to annual review.

Also there is the maintenance, security and upkeep of the CIO's premises, especially during project activities. As to the premises, we have, for 2024, taken out insurance cover for our Camden Makerspace and prepared and followed detailed risk assessment, management and HSE policies/procedures. We have separate risk assessments for workshop tools, model-making and adhesives/paint. We remain focused on securing the long-term rental of premises for our Makerspace.

## SHIFT-ED

### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2025

#### GOING CONCERN

The Trustees take the view that the level of cash held is acceptable (given the current economic climate in which the charity is operating). The Trustees have a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future. We believe that there are no material uncertainties or liabilities that call into doubt the charity's ability to continue and the accounts have therefore been prepared on the basis that the charity is a going concern.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### CONSTITUTION

###### Constitutional structure

SHIFT-ED, was registered as a charity on 28 March 2022, Charity No 1198399 and is incorporated as a Charitable Incorporated Organisation (CIO).

###### Charitable Objects and Public Benefit

The Trustees confirm that they have complied with the duty in Section 4 (4) of the Charities Act 2011 by referring to the Charity Commission's general guidance on public benefit when reviewing the aims and objectives of the Charity and in planning its future activities.

*The objects of the CIO are for the public benefit, to advance the education of children and young people under the age of 25 in London and throughout the UK, by organising and assisting in the provision of facilities for project based learning with a focus on the Arts, Humanities and Sciences.*

###### Board of Trustees

Our Trustees have ultimate responsibility for directing and managing our charity, ensuring that it is solvent, well-run, and delivering the charitable outcomes for the benefit of the children for which it has been set up.

###### Statement of Trustees' responsibilities

Trustees perform their duties, and make decisions, in accordance with the terms of our constitution which also provides for functions to be delegated to a committee (e.g. for fundraising) provided that at least one member of the committee is a Trustee and no expenditure is incurred which is not in accordance with an approved budget. Initially Trustees were allocated tasks rather than roles but as the CIO became more established during 2023 certain of the Trustees were nominated for more discrete roles such as fundraising, data protection and complaints (as documented in the CIO's policies).

## SHIFT-ED

### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2025

#### ORGANISATION

The Trustees who have served during the year and since the year end are set out on the charity's legal and administrative information page. Mark Coombes has resigned as a trustee during this financial year and, as mentioned above, Lexie Grüber-Pérez, who has previously volunteered with the charity, has been appointed as a trustee. One of our other trustees (Zek Hoeben) resigned in August 2025 as he, together with our other co-founder, Nick Turner, will commence employment with the charity in September 2025.

Trustees are appointed by the board of trustees and are appointed (for a period of 3 years) in accordance with Charity guidelines. New trustees, if required, are recruited on a 'skills required' basis and are inducted and trained by attending Trustee meetings. The Trustees meet regularly and, in any event, at least 4 times a year. As long as the meeting is quorate, decisions at meetings can be made by a majority of the Trustees and any action or decision of that majority becomes valid and effective.

#### KEY VOLUNTEERS

SHIFT-ED encourages appropriately qualified and suitable volunteers to help with the day-to-day operation and support of our co-founders and Trustees. Volunteers must adhere to a code of conduct (as detailed in our policies on volunteer management), especially as regards the supervision of children. The Trustees greatly appreciate the time, contribution, and effort of volunteers in securing the development and aspirations of our children and young people.

#### TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting 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 charity will continue in operation.

The Trustees are responsible for keeping proper 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 charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 12 January 2026, and signed on their behalf by:

Dr A C Fish  
Trustee

## SHIFT-ED

### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 AUGUST 2025

#### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SHIFT-ED (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 August 2025.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

#### RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and 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

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I can 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 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

**SHIFT-ED**

**INDEPENDENT EXAMINER'S REPORT (continued)  
FOR THE YEAR ENDED 31 AUGUST 2025**

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 accounts to be reached.

Signed:

Dated: 3 February 2026

Robin John, FCA CTA

**WELLDEN TURNBULL LIMITED**

Albany House  
Claremont Lane  
Esher  
Surrey  
KT10 9FQ

**SHIFT-ED**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2025**

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>INCOME FROM:</b>					
Donations and Educational services	2	30,000	156,467	186,467	46,514
<b>TOTAL INCOME</b>		<u>30,000</u>	<u>156,467</u>	<u>186,467</u>	<u>46,514</u>
<b>EXPENDITURE ON:</b>					
Raising funds		-	-	-	2,683
Charitable activities	5	-	40,614	40,614	30,507
<b>TOTAL EXPENDITURE</b>		<u>-</u>	<u>40,614</u>	<u>40,614</u>	<u>33,190</u>
<b>NET INCOME BEFORE TRANSFERS</b>		<u>30,000</u>	<u>115,853</u>	<u>145,853</u>	<u>13,324</u>
Transfers between Funds	10	(5,000)	5,000	-	-
<b>NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>		<u>25,000</u>	<u>120,853</u>	<u>145,853</u>	<u>13,324</u>
<b>NET MOVEMENT IN FUNDS</b>		<u>25,000</u>	<u>120,853</u>	<u>145,853</u>	<u>13,324</u>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		-	13,524	13,524	200
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>25,000</u></u>	<u><u>134,377</u></u>	<u><u>159,377</u></u>	<u><u>13,524</u></u>

The notes on pages 13 to 19 form part of these financial statements.

**SHIFT-ED**

**BALANCE SHEET  
AS AT 31 AUGUST 2025**

	Note	2025		2024	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	7		5,817		2,448
<b>CURRENT ASSETS</b>					
Debtors	8	-		399	
Cash at bank and in hand		155,381		12,927	
		<u>155,381</u>		<u>13,326</u>	
<b>CREDITORS:</b> amounts falling due within one year	9	(1,821)		(2,250)	
<b>NET CURRENT ASSETS</b>			<u>153,560</u>		<u>11,076</u>
<b>NET ASSETS</b>			<u>159,377</u>		<u>13,524</u>
<b>CHARITY FUNDS</b>					
Restricted funds	10		25,000		-
Unrestricted funds	10		134,377		13,524
<b>TOTAL FUNDS</b>			<u>159,377</u>		<u>13,524</u>

The financial statements were approved by the Trustees on 12 January 2026 and signed on their behalf, by:

**Dr A C Fish**  
Trustee

**Mrs M R Sutton-Mattocks**  
Trustee

The notes on pages 13 to 19 form part of these financial statements.

## SHIFT-ED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

SHIFT-ED constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

##### 1.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Investment income is accounted for in the period in which the charity is entitled to receive it.

## SHIFT-ED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

#### 1. ACCOUNTING POLICIES (continued)

##### 1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

##### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and tools	-	25% p.a straight line
Fixtures and fittings	-	25% p.a straight line
Computer equipment	-	25% p.a straight line

##### 1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

##### 1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

##### 1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

## SHIFT-ED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

#### 1. ACCOUNTING POLICIES (continued)

##### 1.8 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 1.9 Creditors and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

##### 1.10 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the statement of financial activities as the related expenditure is incurred.

##### 1.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

##### 1.12 Taxation

SHIFT-ED is recognised as a charity by HMRC and benefits from exemption on income and gains to the extent they are applied for Charitable purposes.

##### 1.13 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**SHIFT-ED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**2. INCOME FROM DONATIONS AND LEGACIES AND GRANTS**

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	30,000	153,945	183,945	25,474
Educational services	-	2,522	2,522	21,040
	<u>30,000</u>	<u>156,467</u>	<u>186,467</u>	<u>46,514</u>
Total donations and legacies and grants	<u>30,000</u>	<u>156,467</u>	<u>186,467</u>	<u>46,514</u>
	<u>-</u>	<u>46,514</u>	<u>46,514</u>	
Total 2024	<u>-</u>	<u>46,514</u>	<u>46,514</u>	

**3. DIRECT COSTS**

	Project costs £	Total 2025 £	Total 2024 £
Educational project costs	31,307	31,307	27,075
	<u>31,307</u>	<u>31,307</u>	<u>27,075</u>
Total 2024	<u>27,075</u>	<u>27,075</u>	

**4. SUPPORT AND GOVERNANCE COSTS**

	Governance £	Activities £	Total 2025 £	Total 2024 £
Governance costs	1,620	-	1,620	1,500
Support costs	-	5,477	5,477	1,116
	<u>1,620</u>	<u>5,477</u>	<u>7,097</u>	<u>2,616</u>
Total 2024	<u>1,500</u>	<u>1,116</u>	<u>2,616</u>	

**5. GOVERNANCE COSTS**

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Governance and administrative costs	-	1,620	1,620	1,500
Depreciation	-	2,210	2,210	816
	<u>-</u>	<u>3,830</u>	<u>3,830</u>	<u>2,316</u>
Total 2024	<u>-</u>	<u>3,830</u>	<u>3,830</u>	<u>2,316</u>

**SHIFT-ED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**6. NET INCOME/(EXPENDITURE)**

This is stated after charging:

	2025 £	2024 £
Depreciation of tangible fixed assets:		
- owned by the charity	2,210	816
Independent examiner's fees	1,620	1,500
	1,620	1,500

During the year, no Trustees received any remuneration (2024 - £NIL).

During the year, no Trustees received any benefits in kind (2024 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2024 - £NIL).

**7. TANGIBLE FIXED ASSETS**

	Plant and tools £	Fixtures and fittings £	Office equipment £	Total £
<b>Cost</b>				
At 1 September 2024	1,922	851	491	3,264
Additions	4,968	586	25	5,579
	6,890	1,437	516	8,843
<b>Depreciation</b>				
At 1 September 2024	480	213	123	816
Charge for the year	1,722	359	129	2,210
	2,202	572	252	3,026
<b>Net book value</b>				
At 31 August 2025	4,688	865	264	5,817
At 31 August 2024	1,442	638	368	2,448

During the year restricted funds of £5,000 received from The Skinner's Charity Foundation were spent on equipment.

**8. DEBTORS**

	2025 £	2024 £
Debtors	-	308
Other debtors	-	91
	-	399
	-	399

**SHIFT-ED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**9. CREDITORS: Amounts falling due within one year**

	2025 £	2024 £
Other loans	201	750
Accruals and deferred income	1,620	1,500
	1,821	2,250
	1,821	2,250

**10. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2025 £
<b>Unrestricted funds</b>					
General Funds	13,524	156,467	(40,614)	5,000	134,377
	13,524	156,467	(40,614)	5,000	134,377
<b>Restricted funds</b>					
Restricted Fund	-	30,000	-	(5,000)	25,000
	-	30,000	-	(5,000)	25,000
Total of funds	13,524	186,467	(40,614)	-	159,377
	13,524	186,467	(40,614)	-	159,377

**STATEMENT OF FUNDS - PRIOR YEAR**

	Balance at 1 September 2023 £	Income £	Expenditure £	Balance at 31 August 2024 £
General Funds	200	46,514	(33,190)	13,524
	200	46,514	(33,190)	13,524
<b>Restricted funds</b>				
Total of funds	200	46,514	(33,190)	13,524
	200	46,514	(33,190)	13,524

**SUMMARY OF FUNDS - CURRENT YEAR**

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2025 £
General funds	13,524	156,467	(40,614)	5,000	134,377
Restricted funds	-	30,000	-	(5,000)	25,000
	13,524	156,467	(40,614)	5,000	134,377
	13,524	186,467	(40,614)	-	159,377

**SHIFT-ED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

**10. STATEMENT OF FUNDS (continued)**

**SUMMARY OF FUNDS - PRIOR YEAR**

	Balance at 1 September 2023 £	Income £	Expenditure £	Balance at 31 August 2024 £
General funds	200	46,514	(33,190)	13,524
	<u>200</u>	<u>46,514</u>	<u>(33,190)</u>	<u>13,524</u>

All assets and liabilities within the CIO are allocated as detailed in note 11.

**11. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	5,817	5,817
Current assets	25,000	130,381	155,381
Creditors due within one year	-	(1,821)	(1,821)
	<u>25,000</u>	<u>134,377</u>	<u>159,377</u>

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	2,448	2,448
Current assets	-	13,326	13,326
Creditors due within one year	-	(2,250)	(2,250)
	<u>-</u>	<u>13,524</u>	<u>13,524</u>

**12. RELATED PARTY TRANSACTIONS**

During the year, consultancy costs of £24,750 and £4,500 (2024 - £9,000 and £3,000) were paid to Mr N Turner and Mr Z Hoeben. There were no related party transactions other than as disclosed in the notes.

**13. CONTROLLING PARTY**

There is no ultimate controlling party.

**SHIFT-ED**

England & Wales - Charity number 1198399

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# Accounts

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**SHIFT-ED**  
**UNAUDITED**  
**FINANCIAL STATEMENTS**  
  
**FOR THE YEAR ENDED**  
  
**31 AUGUST 2024**

**WELLDEN** **TURNBULL**

An independent firm of Chartered  
Accountants, Chartered Tax Advisers  
and Statutory Auditors

**SHIFT-ED**

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**SHIFT-ED**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 AUGUST 2024**

<b>Trustees</b>	Mr Z Hoeben, Trustee Mr M O Coombes, Trustee Mrs M R Sutton-Mattocks, Trustee Mr I E Taylor, Trustee Dr A C Fish, Trustee
<b>Charity registered number</b>	1198399
<b>Principal office</b>	127 Highbury Hill London N5 1TA
<b>Accountants</b>	Wellden Turnbull Limited Albany House Claremont Lane Esher Surrey KT10 9FQ
<b>Bankers</b>	The Co-operative Bank plc

## SHIFT-ED

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees present their annual report together with the financial statements for the year 1 September 2023 to 31 August 2024.

This report highlights our achievements in that financial year and our outlook for 2025.

#### OBJECTIVES AND ACTIVITIES

##### POLICIES AND OBJECTIVES

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit. The Trustees have, for example, reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission and maintain sufficient unrestricted funds in order that the charity can run efficiently and continue to meet its aims. As the charity had no employees or paid volunteers during the year ended 31 August 2024, the charge for our premises was low and the Trustees had agreed not to claim any day to day expenses in connection with their activities, the overheads required to run the charity during this period were very low. The fundraising and reserves policy during this period was therefore focused on securing funding and longer term premises from which to deliver projects.

##### WHAT WE ARE HERE TO DO

It is worth repeating SHIFT-ED's charitable objects as this is what guides us as Trustees:

*The CIO has been established for the public benefit, to advance the education of children and young people under the age of 25 in London and throughout the UK, by organising and assisting in the provision of facilities for project based learning with a focus on the Arts, Humanities and Sciences.*

Our long-term ambition is to transform the provision of design education – and with it the imaginations, the creative skills, the problem solving, the personal growth, community development and career prospects of thousands of children and young people who will take part in our creative programmes.

With a focus on real-world learning, we are dedicated to providing children/young people with access to high-quality design/making projects. We partner with schools in areas of high social deprivation to provide: a) educational programmes (Design & Build, Product Design and Event & Production) for children aged 8-11, delivered during school hours but free at the point of delivery to participating schools and b) after-school programmes, for children aged 10-14. Delivering our projects from our bespoke Makerspace in Camden (with over 50% FSM eligibility) aligns with our mission of offering free access to those who need it most.

As we expand, we aim to offer Real-World Pathways Programmes for young people aged 14-18: a 10-18 week project (20-30 hours) based on creative sectors, involving industry partnerships and mentoring opportunities, providing insights into creative industry pathways and next steps. We also aspire to offer specialist programmes tailored to specific communities, such as children with special educational needs and disabilities (SEND), and children at risk.

#### ACHIEVEMENTS AND PERFORMANCE

##### REVIEW OF PROGRESS AND ACHIEVEMENTS

The CIO was incorporated and established by the founders Nick Turner and Zek Hoeben in 2022. While activity in the first accounting period of the CIO has been minimal, since 31 August 2023 we have:

- in March 2024, found premises on the third floor of 8-12 Camden High Street on a low/no rent basis for the purposes of a meanwhile Makerspace;
- equipped and fitted out that Makerspace in time to deliver our school programmes from it during the Summer Term 2024. We were fortunate to receive donations of office furniture/supplies from corporate sponsors; otherwise our founders and one of our new Trustees designed and hand-built work benches and shelves to create a bespoke Makerspace;
- built and maintained excellent partnerships with 3 local primary schools in Camden- Richard Cobden, Netley and Primrose Hill - for the provision of design and build projects. These schools meet our FSM eligibility criteria and are mostly within 25 minutes walking distance of our Makerspace, although not exclusively.

## SHIFT-ED

### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2024

At the end of the Summer Term all 3 schools reconfirmed their commitment to our provision for the future. Additionally to signing up for further provision for their years 5 and 6 in the 2024/25 academic year, the schools provided testimony from their pupils and teachers who universally said how much positive impact the projects have had on the children's learning, skills development, engagement and motivation;

- delivered, during the Summer Term 2024, design and making projects to over 140 children from 6 classes at our partner schools. The projects typically lasted 10-12 weeks for each class, following a weekly timetable of 100-120 minutes per session. The projects were universally praised by children and schools;
- established good working relationships with other charities and government/local authority agencies within Camden so as to promote the services which can be offered to their children and young people. Camden has been very receptive to the work we are doing, and the presence of many creative businesses in the area offers great potential for collaboration;
- developed a website, and an online digital presence, including through the use of LinkedIn and Instagram; both sites are used to regularly update our community, including the 200 plus followers on LinkedIn, on our children's progress;
- raised approximately £45,000 in funding from a number of sources, obtained supporting pledges to provide future funding for projects, enlisted the help of an external fundraiser on a short-term basis and further refined our fundraising guidelines and management procedures internally. One of our cofounders-Nick Turner- raised over £2,000 from a charity bicycle ride;
- expanded our group of highly qualified and motivated volunteers such that we now have 7 volunteers committed to the next academic year (2024/25). They generously offer their time to support specific projects, aligning with classes and groups of children. Our volunteers are DBS checked and always work under supervision when around children;
- increased our Trustee body to include in 2023 one of our cofounders (Zek Hoeben) and in 2024, Adrian Fish (who has experience in carpentry, design and IT). We have also begun planning for an advisory board and ambassador network;
- obtained pro bono legal advice through the charity LawWorks (including the support of an honorary counsel);and
- added new policies, reviewed and updated existing ones, embedded new systems (e.g. an income tracker), refined fundraising protocols and delegated finance/fundraising functions to committees, in line with our Constitution.

### FUNDRAISING ACTIVITIES AND INCOME GENERATION

During 2023/24, we engaged with outside third parties (on a trial basis) to help with our fundraising strategy so we could undertake our future plans for projects. The Trustees had already identified potential sources of funding and classified them, broadly, as high net worth individuals, corporates, trusts/ foundations and government agencies, to determine how best to structure our efforts. We undertook a series of meetings with their principals and a number of these were successful.

We received donations from 3 individuals and two charitable trusts. These were initially in the form of pledges, until the time that services could be delivered to children. The individuals gave a total of £13K, and the trusts gave a total of £11k. All of this was unrestricted funding, but the donors stressed that it should be largely spent on the delivery of projects to children.

We also raised two invoices to Hanover Primary School in Islington for a total of just over £20k. Much of this related to the cost of materials needed for the project, which was a roof-garden delivered in the form of a community build. This project followed on from a shiftED pilot project Nick Turner delivered at the school in the summer term of 2023.

Consistent with our reserves policy, we monitor whether reserves may be necessary (and, if so, the target level or amount) and will review our policy in May 2025.

**TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 AUGUST 2024**

**FINANCIAL REVIEW**

**REVIEW OF FINANCIAL ACTIVITIES AND AFFAIRS**

We are continuing to actively seek funding from a range of sources for the 2024/25 academic year including from corporates, high-net-worth individuals, trusts and foundations, as well as local and national government grants. We have been especially focused on prospective sponsors of individual projects e.g. Mighty Motors, a design and making project for a class of 30 pupils (aged 9-11) which offers a fun and engaging way to learn about basic mechanics, circuits and forces through the children designing and making a motorised toy car to win a race. We have also secured some funds through community fundraising events and contributions from high-net-worth individuals to support our programmes through to January 2025. We remain proactive in our fundraising efforts, understanding that not all applications may succeed.

Our priority when fundraising for the next academic year- 2024/2025- is to establish a secure network of primary schools (especially those that meet our FSM criteria) and to develop our after-school offerings for children aged 10-14. During the Autumn Term 2024 we have adopted a new model of six-week programmes consisting of three-hour sessions. We plan to continue with this model into 2025 as it has been highly successful in the first half term. We aim to deliver at least 15 projects in the 2024/25 academic year, representing 60% of our programme goals. This target is ambitious given our current finances and the demands of charity administration, facility management and programme delivery.

Securing longer-term premises from which to deliver projects in 2025 remains a priority. We have been proactive in identifying suitable venues, recognising that a move may necessitate a temporary pause in some operations (unless it occurs during the school vacations.) However, we believe that existing partner schools would remain committed to our programmes, ensuring continued participation and impact, even if it required travel. Additionally, we have already identified schools close to prospective new locations and will market our services to them once we have made further progress in securing a long-term venue. We also aim to pilot our after-school programme to build a cohort of children interested in learning outside school hours. Once we have secured long-term premises, we plan to approach existing high-net-worth individual (HNWI) funders who have previously pledged support contingent on a stable location.

**PRINCIPAL RISKS AND UNCERTAINTIES**

The main risks broadly fall into three categories: **Reputational, Financial and Physical** risks.

**Reputational risks:** These relate to the good governance of the CIO and of its activities. During the year the Trustees held meetings (at least 5) to mitigate these risks and additional meetings were held by the fundraising/finance committees. Also, the considerable expertise and experience of our co-founders as service providers, the prior professional experience of our Trustees and the use, during 2024, of specialist lawyers (on a pro bono basis), accountants and a fundraiser to support our Trustees, aids the mitigation of these risks. We have also formed a fundraising committee to streamline discussions with prospective funders and to make the process more efficient.

As regards our activities we aim to measure success using the following key performance indicators (KPIs):

- o Cost-Effectiveness: ensuring that the cost per child provides good value compared to market rates;
- o Demographics: tracking the number of schools we work with that have economically disadvantaged pupils (FSM data) and those with high learning needs (including SEND);
- o School Engagement: monitoring the number of schools attending and their rebooking rates to demonstrate demand for our services;
- o Qualitative Feedback: collecting feedback from children/young people on their attitude and motivation for learning, creative thinking and problem-solving skills and interest in pursuing creative sector pathways; and
- o Long-Term Impact: in the future, tracking alumni progress into post-14 and 16 qualifications, work experiences, or careers in the creative industries, building a network of alumni.

## SHIFT-ED

### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2024

**Financial Risks:** Primarily these are around the good and safe management of the CIO's funds. The use of a transparent accounting system has aided this process.

o QuickBooks: All money in and out of shifted is logged in QuickBooks, along with all paperwork. This means that at any point, QuickBooks can be examined and all invoices, receipts and payments can be viewed in full. Each of these is allocated a category, and if necessary a sub category, so that a full picture of costs can be seen and understood. The bank account is regularly reconciled in QuickBooks, and invoices from shifted (for example project material costs to schools) are generated within QuickBooks. All paperwork is logged before any payments are made.

o The principal areas of income are restricted and unrestricted donations to enable shifted to run its design and making projects for children free at the point of delivery to schools (although our school agreements do allow us to invoice for any consumable material costs that are incurred in projects.) We have a simple invoicing system with schools whereby we charge for the project costs at the end of the project, but issue a credit note for each session the schools attend, thereby incentivising them to attend all sessions and to commit to the project in full. Feedback from headteachers has been that this is a fair and reasonable request. So far, we have not had to invoice schools for any project costs as they have committed to all sessions.

**Physical risks:** This centres around the safeguarding of children and young people through appropriate supervision by qualified/highly trained and DBS checked educational professionals. Our co-founders, Trustees and volunteers are required to be DBS checked (Enhanced) and we have detailed child protection, supervision, safeguarding and volunteer management policies which are subject to annual review.

Also there is the maintenance, security and upkeep of the CIO's premises, especially during project activities. As to the premises, we have, for 2024, taken out insurance cover for our Camden Makerspace and prepared and followed detailed risk assessment, management and HSE policies/procedures. We have separate risk assessments for workshop tools, model-making and adhesives/paint. We remain focused on securing the long-term rental of premises for our Makerspace.

## GOING CONCERN

The Trustees take the view that the level of cash held is acceptable (given the current economic climate in which the charity is operating). The Trustees have a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future. We believe that there are no material uncertainties or liabilities that call into doubt the charity's ability to continue and the accounts have therefore been prepared on the basis that the charity is a going concern.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### CONSTITUTION

#### Constitutional structure

SHIFT-ED, was registered as a charity on 28 March 2022, Charity No 1198399 and is incorporated as a Charitable Incorporated Organisation (CIO).

#### Charitable Objects and Public Benefit

The Trustees confirm that they have complied with the duty in Section 4 (4) of the Charities Act 2011 by referring to the Charity Commission's general guidance on public benefit when reviewing the aims and objectives of the Charity and in planning its future activities.

*The objects of the CIO are for the public benefit, to advance the education of children and young people under the age of 25 in London and throughout the UK, by organising and assisting in the provision of facilities for project based learning with a focus on the Arts, Humanities and Sciences.*

#### Board of Trustees

Our Trustees have ultimate responsibility for directing and managing our charity, ensuring that it is solvent, well-run, and delivering the charitable outcomes for the benefit of the children for which it has been set up.

## SHIFT-ED

### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 AUGUST 2024

#### Statement of Trustees' responsibilities

Trustees perform their duties, and make decisions, in accordance with the terms of our constitution which also provides for functions to be delegated to a committee (e.g. for fundraising) provided that at least one member of the committee is a Trustee and no expenditure is incurred which is not in accordance with an approved budget. Initially Trustees were allocated tasks rather than roles but as the CIO became more established during 2023 certain of the Trustees were nominated for more discrete roles such as fundraising, data protection and complaints (as documented in the CIO's policies).

#### ORGANISATION

The Trustees who have served during the year and since the year end are set out on the CIO's legal and administrative information page. Trustees are appointed by the board of trustees and are appointed (for a period of 3 years) in accordance with Charity guidelines. New trustees, if required, would be recruited on a 'skills required' basis and would be inducted and trained by attending Trustee meetings. The Trustees meet regularly and, in any event, at least 4 times a year. As long as there are not less than a quorum of trustees, decisions at meetings can be made by a majority of the Trustees and any action or decision of that majority becomes valid and effective.

#### KEY VOLUNTEERS

SHIFT-ED encourages appropriately qualified and suitable volunteers to help with the day-to-day operation and support of our co-founders and Trustees. Volunteers must adhere to a code of conduct (as detailed in our policies on volunteer management), especially as regards the supervision of children. The Trustees greatly appreciate the time, contribution, and effort of volunteers in securing the development and aspirations of our children and young people.

SHIFT-ED

**TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 AUGUST 2024**

**TRUSTEES' RESPONSIBILITIES STATEMENT**

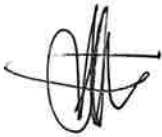
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting 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 charity will continue in operation.

The Trustees are responsible for keeping proper 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 charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 12/2/2025 and signed on their behalf by:



Mr Z Hoeben, Trustee  
**Chair of the Trustees**

## SHIFT-ED

### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 AUGUST 2024

#### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SHIFT-ED (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 August 2024.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

#### RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and 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

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I can 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 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

SHIFT-ED

**INDEPENDENT EXAMINER'S REPORT (continued)  
FOR THE YEAR ENDED 31 AUGUST 2024**

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 accounts to be reached.

Signed: 

Dated: 25 February 2025

Robin John, FCA CTA

**WELLDEN TURNBULL LIMITED**

Albany House  
Claremont Lane  
Esher  
Surrey  
KT10 9FQ

**SHIFT-ED**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>INCOME FROM:</b>				
Donations and Educational services	2	46,514	46,514	200
<b>TOTAL INCOME</b>		<u>46,514</u>	<u>46,514</u>	<u>200</u>
<b>EXPENDITURE ON:</b>				
Raising funds		2,683	2,683	-
Charitable activities	5	30,507	30,507	-
<b>TOTAL EXPENDITURE</b>		<u>33,190</u>	<u>33,190</u>	<u>-</u>
<b>NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>		13,324	13,324	200
<b>NET MOVEMENT IN FUNDS</b>		13,324	13,324	200
<b>RECONCILIATION OF FUNDS:</b>				
Total funds brought forward		200	200	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>13,524</u></u>	<u><u>13,524</u></u>	<u><u>200</u></u>

The notes on pages 12 to 18 form part of these financial statements.

SHIFT-ED

**BALANCE SHEET  
AS AT 31 AUGUST 2024**

	Note	2024	2023
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	7	2,448	-
<b>CURRENT ASSETS</b>			
Debtors	8	399	-
Cash at bank and in hand		12,927	200
		<u>13,326</u>	<u>200</u>
<b>CREDITORS: amounts falling due within one year</b>	9	<u>(2,250)</u>	-
<b>NET CURRENT ASSETS</b>		11,076	200
<b>NET ASSETS</b>		<u>13,524</u>	<u>200</u>
<b>CHARITY FUNDS</b>			
Unrestricted funds	10	13,524	200
<b>TOTAL FUNDS</b>		<u>13,524</u>	<u>200</u>

The financial statements were approved by the Trustees on 12/2/2025 and signed on their behalf, by:



**Mr Z Hoeben  
Trustee**



**Mrs M R Sutton-Mattocks  
Trustee**

The notes on pages 12 to 18 form part of these financial statements.

## SHIFT-ED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

SHIFT-ED constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

##### 1.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Investment income is accounted for in the period in which the charity is entitled to receive it.

## SHIFT-ED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

#### 1. ACCOUNTING POLICIES (continued)

##### 1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

##### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and tools	-	25% p.a straight line
Fixtures and fittings	-	25% p.a straight line
Computer equipment	-	25% p.a straight line

##### 1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

##### 1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

##### 1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

## SHIFT-ED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

#### 1. ACCOUNTING POLICIES (continued)

##### 1.8 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 1.9 Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for and trade discounts due.

##### 1.10 Creditors and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

##### 1.11 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the statement of financial activities as the related expenditure is incurred.

##### 1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

##### 1.13 Taxation

SHIFT-ED is recognised as a charity by HMRC and benefits from exemption on income and gains to the extent they are applied for Charitable purposes.

SHIFT-ED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024

1. ACCOUNTING POLICIES (continued)

1.14 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. INCOME FROM DONATIONS AND LEGACIES AND GRANTS

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	25,474	25,474	200
Educational Services	21,040	21,040	-
	<hr/>	<hr/>	<hr/>
Total donations and legacies and grants	46,514	46,514	200
	<hr/>	<hr/>	<hr/>
Total 2023	200	200	
	<hr/>	<hr/>	

3. DIRECT COSTS

	Project costs £	Total 2024 £	Total 2023 £
Educational project costs	27,075	27,075	-
	<hr/>	<hr/>	<hr/>

4. SUPPORT AND GOVERNANCE COSTS

	Governance £	Activities £	Total 2024 £	Total 2023 £
Support and governance costs	1,500	1,116	2,616	-
	<hr/>	<hr/>	<hr/>	<hr/>

5. GOVERNANCE COSTS

	Unrestricted funds 2024 £	Total funds 2023 £
Support costs - governance	1,500	-
Depreciation	816	-
	<hr/>	<hr/>
	2,316	-
	<hr/>	<hr/>

SHIFT-ED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024

6. NET INCOME/(EXPENDITURE)

This is stated after charging:

	31 August 2024 £	period 31 August 2023 £
Depreciation of tangible fixed assets:		
- owned by the charity	816	-
Independent Examiner's fees	1,500	-
	<u>          </u>	<u>          </u>

During the year, no Trustees received any remuneration (2023 - £NIL).  
During the year, no Trustees received any benefits in kind (2023 - £NIL).  
During the year, no Trustees received any reimbursement of expenses (2023 - £NIL).

7. TANGIBLE FIXED ASSETS

	Plant and tools £	Fixtures and fittings £	Office equipment £	Total £
<b>Cost</b>				
At 1 September 2023	-	-	-	-
Additions	1,922	851	491	3,264
At 31 August 2024	<u>1,922</u>	<u>851</u>	<u>491</u>	<u>3,264</u>
<b>Depreciation</b>				
At 1 September 2023	-	-	-	-
Charge for the year	480	213	123	816
At 31 August 2024	<u>480</u>	<u>213</u>	<u>123</u>	<u>816</u>
<b>Net book value</b>				
At 31 August 2024	<u>1,442</u>	<u>638</u>	<u>368</u>	<u>2,448</u>
At 31 August 2023	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

8. DEBTORS

	2024 £	2023 £
Debtors	308	-
Other debtors	91	-
	<u>399</u>	<u>-</u>

SHIFT-ED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024

9. CREDITORS: Amounts falling due within one year

	2024 £	2023 £
Other loans	750	-
Accruals and deferred income	1,500	-
	<u>2,250</u>	<u>-</u>

10. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 September 2023 £	Income £	Expenditure £	Balance at 31 August 2024 £
<b>Unrestricted funds</b>				
General Funds - all funds	200	46,514	(33,190)	13,524
	<u>200</u>	<u>46,514</u>	<u>(33,190)</u>	<u>13,524</u>

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 28 March 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
General Funds - all funds	-	200	-	200
	<u>-</u>	<u>200</u>	<u>-</u>	<u>200</u>
Total of funds	-	200	-	200
	<u>-</u>	<u>200</u>	<u>-</u>	<u>200</u>

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 September 2023 £	Income £	Expenditure £	Balance at 31 August 2024 £
General funds	200	46,514	(33,190)	13,524
	<u>200</u>	<u>46,514</u>	<u>(33,190)</u>	<u>13,524</u>

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 28 March 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
General funds	-	200	-	200
	<u>-</u>	<u>200</u>	<u>-</u>	<u>200</u>

All assets and liabilities within the CIO are allocated as below.

SHIFT-ED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2024 £
Tangible fixed assets	2,448
Current assets	13,326
Creditors due within one year	(2,250)
	<hr/>
	13,524
	<hr/> <hr/>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2023 £
Current assets	200
	<hr/>
	200
	<hr/> <hr/>

12. RELATED PARTY TRANSACTIONS

During the year, consultancy costs of £9,000 and £3,000 were paid to Mr N Turner and Mr Z Hoeben respectively.

There were no related party transactions other than disclosed in the notes to the accounts.

13. CONTROLLING PARTY

There is no ultimate controlling party.

**SHIFT-ED**

England & Wales - Charity number 1198399

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# Accounts

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**SHIFT-ED**  
**UNAUDITED**  
**FINANCIAL STATEMENTS**  
  
**FOR THE PERIOD ENDED**  
**31 AUGUST 2023**

**WELLDEN TURNBULL**

An independent firm of Chartered  
Accountants, Chartered Tax Advisers  
and Statutory Auditors

**SHIFT-ED**

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SHIFT-ED

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE PERIOD ENDED 31 AUGUST 2023

<b>Trustees</b>	Mr Z Hoeben, Trustee (appointed 23 October 2023) Mr M O Coombes, Trustee (appointed 28 March 2022) Mrs M R Sutton-Mattocks, Trustee (appointed 28 March 2022) Mr I E Taylor, Trustee (appointed 28 March 2022) Mr A C Fish, Trustee (appointed 10 May 2024)
<b>Charity registered number</b>	1198399
<b>Principal office</b>	127 Highbury Hill London N5 1TA
<b>Accountants</b>	Wellden Turnbull Limited Albany House Claremont Lane Esher Surrey KT10 9FQ
<b>Bankers</b>	The Co-operative Bank plc

## SHIFT-ED

### TRUSTEES' REPORT FOR THE PERIOD ENDED 31 AUGUST 2023

The Trustees present their annual report together with the financial statements for the period 28 March 2022 to 31 August 2023.

This report highlights our achievements in 2022 and 2023, and our outlook for 2024.

#### OBJECTIVES AND ACTIVITIES

##### POLICIES AND OBJECTIVES

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit. The Trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission and maintain sufficient unrestricted funds in order that the charity can run efficiently and continue to meet its aims. As the charity had no premises, employees or volunteers during the period ended 31 August 2023 and the Trustees have agreed not to claim any day to day expenses in connection with their activities, the overheads required to establish the charity during this period were minimal. The fundraising and reserves policy during this period was therefore focused on securing funding and premises from which to deliver projects.

##### What we are here to do:

It is worth repeating SHIFT-ED's charitable objects as this is what guides us as Trustees.

Our mission is to empower young people by developing their imagination and creativity, fostering a foundation for innovative thinking and problem-solving. With a focus on real-world learning, we specialise in forming partnerships with artists, designers, and businesses within the creative sector to develop access to high-quality design and making experiences.

The CIO has been established:

- for the public benefit,
- to advance the education of children and young people under the age of 25 in London and throughout the UK,
- by organising and assisting in the provision of facilities for project based learning with a focus on the Arts, Humanities and Sciences.

We will continue to achieve this by providing a creative learning environment in which children and young people can gain access to high-quality design and making projects with an emphasis on real-world learning.

#### ACHIEVEMENTS AND PERFORMANCE

##### REVIEW OF PROGRESS AND ACHIEVEMENTS

##### What We Achieved:

The CIO was incorporated and established by the founders Nick Turner and Zek Hoeben. While activity in the first period of the CIO has been minimal, since the year end we have secured premises and obtained supporting pledges to provide future funding for projects. We have actively liaised with schools to establish working relationships and promote the services which can be offered to their children and young people.

##### FUNDRAISING ACTIVITIES AND INCOME GENERATION

During 2023, we engaged with outside third parties to help us with our fundraising aims so we could undertake our future plans for projects. The Trustees identified potential sources of funding (and classified them, broadly, as high net worth individuals, corporates trusts and foundations) to determine how best to structure our efforts and then undertook a series of meetings with their principals. We anticipate that we will be able to make further steps forward in this area during 2024 with an especial focus on prospective sponsors of individual projects.

## SHIFT-ED

### TRUSTEES' REPORT (continued) FOR THE PERIOD ENDED 31 AUGUST 2023

#### FINANCIAL REVIEW

##### REVIEW OF FINANCIAL ACTIVITIES AND AFFAIRS

While the CIO established itself in 2023, since the year end the CIO has raised its first invoice (in December 2023) for project work carried out for a local primary school. The CIO's activities and co-operation with schools generally has steadily increased as 2024 has progressed, with particular focus on 3 primary schools in Camden. Having located a meanwhile Makerspace in Camden in 2024 pledges promised of £24,000 have been forthcoming from our supporters to whom we are most grateful. These have enabled the CIO to not only offer design and making projects to 140 children from that Makerspace, but also to develop a website, and an online digital presence. The CIO has also been able in 2024 to recruit highly qualified and motivated volunteers to enable the CIO's plans and development to be realised.

##### PRINCIPAL RISKS AND UNCERTAINTIES

The main risks broadly fall into three categories: Reputational, Financial and Physical risks.

**Reputational risks:** These relate to the good governance of the CIO and of its activities. During the year regular Trustees' meetings seek to mitigate these risks. Also, the considerable expertise and experience of our co-founders as service providers, the prior trustee experience of our Trustees and the use during 2024 of specialist lawyers (on a pro bono basis) and accountants to support our trustees, aids the mitigation of these risks.

**Financial Risks:** Primarily these are around the good and safe management of the CIO's funds. The use of a transparent accounting system has aided this process. We are vigilant as to frauds and attempts to extract bank account details which we monitor carefully. The principal areas of income are restricted and unrestricted donations to enable the CIO to run its design and making projects for children outside of their school environment.

**Physical risks:** This centres around the safeguarding of children and young people through appropriate supervision by qualified, highly trained and DBS checked educational professionals. Our co-founders, Trustees and volunteers are required to be DBS checked (Enhanced) and we have detailed child protection, supervision and safeguarding policies which are subject to annual review.

Also there is the future maintenance, security and upkeep of the CIO's premises, especially during project activities. As to the premises, we have, for 2024, taken out insurance cover and prepared and followed detailed risk assessment, management and HSE policies and procedures.

##### GOING CONCERN

The Trustees take the view that the level of cash held is acceptable (given the current economic climate in which the charity is operating). The Trustees have a reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future. We believe that there are no material uncertainties or liabilities that call into doubt the charity's ability to continue and the accounts have therefore been prepared on the basis that the charity is a going concern.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### CONSTITUTION

###### Constitutional structure

SHIFT-ED, was registered as a charity on 28 March 2022, Charity No 1198399 and is incorporated as a Charitable Incorporated Organisation.

###### Charitable Objects and Public Benefit

The Trustees confirm that they have complied with the duty in Section 4 (4) of the Charities Act 2011 by referring to the Charity Commission's general guidance on public benefit when reviewing the aims and objectives of the Charity and in planning its future activities.

The objects of the CIO are for the public benefit, to advance the education of children and young people under the age of 25 in London and throughout the UK, by organising and assisting in the provision of facilities for

## SHIFT-ED

### TRUSTEES' REPORT (continued) FOR THE PERIOD ENDED 31 AUGUST 2023

project based learning with a focus on the Arts, Humanities and Sciences.

#### **Board of Trustees**

Our Trustees have ultimate responsibility for directing and managing our charity, ensuring that it is solvent, well-run, and delivering the charitable outcomes for the benefit of the children for which it has been set up.

#### **Statement of Trustees' responsibilities**

Trustees perform their duties, and make decisions, in accordance with the terms of the CIO's constitution which also provides for functions to be delegated to a committee (eg for fundraising) provided that at least one member of the committee is a Trustee and no expenditure is incurred which is not in accordance with an approved budget. Initially Trustees were allocated tasks rather than roles but as the CIO became more established during 2023 certain of the Trustees were nominated for more discrete roles such as data protection and complaints (all of which is documented in the CIO's policies).

#### **ORGANISATION**

The Trustees who have served during the year and since the year end are set out on the legal and administrative information page. Trustees are appointed by the board of trustees and are appointed (for a period of 3 years) in accordance with Charity guidelines. New trustees, if required, would be recruited on a 'skills required' basis and would be inducted and trained by attending Trustee meetings. The Trustees meet regularly and, in any event, at least 4 times a year. As long as there are not less than a quorum of trustees, decisions at meetings can be made by a majority of the Trustees and any action or decision of that majority becomes valid and effective.

#### **KEY VOLUNTEERS**

SHIFT-ED encourages appropriately qualified and suitable volunteers to help with the day-to-day operation and support of our co-founders and Trustees. Volunteers must adhere to a code of conduct (as detailed in our policies on volunteer management), especially as regards the supervision of children. The Trustees greatly appreciate the time, contribution, and effort of volunteers in securing the development and aspirations of our children and young people.

SHIFT-ED

**TRUSTEES' REPORT (continued)  
FOR THE PERIOD ENDED 31 AUGUST 2023**

**TRUSTEES' RESPONSIBILITIES STATEMENT**

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting 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 charity will continue in operation.

The Trustees are responsible for keeping proper 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 charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 19 June 2024 and signed on their behalf by:



Mr Z Hoeben  
Chair of the Trustees

## SHIFT-ED

### INDEPENDENT EXAMINER'S REPORT FOR THE PERIOD ENDED 31 AUGUST 2023

#### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SHIFT-ED (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the period ended 31 August 2023.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

#### RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and 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

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I can 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 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

SHIFT-ED

**INDEPENDENT EXAMINER'S REPORT (continued)  
FOR THE PERIOD ENDED 31 AUGUST 2023**

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 accounts to be reached.



Signed:

Dated: 19 June 2024

Robin John, FCA CTA

**WELLDEN TURNBULL LIMITED**

Albany House  
Claremont Lane  
Esher  
Surrey  
KT10 9FQ

SHIFT-ED

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD ENDED 31 AUGUST 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £
<b>INCOME FROM:</b>			
Donations and legacies and grants	2	200	200
<b>TOTAL INCOME</b>		<u>200</u>	<u>200</u>
<b>EXPENDITURE ON:</b>			
<b>NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>		200	200
<b>NET MOVEMENT IN FUNDS</b>		200	200
<b>RECONCILIATION OF FUNDS:</b>			
Total funds brought forward		-	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>200</u>	<u>200</u>

The notes on pages 10 to 13 form part of these financial statements.

SHIFT-ED

BALANCE SHEET  
AS AT 31 AUGUST 2023

	Note	2023 £
<b>CURRENT ASSETS</b>		
Cash at bank and in hand		200
<b>NET ASSETS</b>		<u>200</u>
<b>CHARITY FUNDS</b>		
Unrestricted funds	4	<u>200</u>
<b>TOTAL FUNDS</b>		<u><u>200</u></u>

The financial statements were approved by the Trustees on 19 June 2024 and signed on their behalf by



Mr Z Hoeben  
Trustee



Mrs M R Sutton-Mattocks  
Trustee

The notes on pages 10 to 13 form part of these financial statements.

## SHIFT-ED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2023

#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

SHIFT-ED constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

##### 1.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Investment income is accounted for in the period in which the charity is entitled to receive it.

## SHIFT-ED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2023

#### 1. ACCOUNTING POLICIES (continued)

##### 1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

##### 1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

##### 1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

##### 1.6 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 1.7 Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for and trade discounts due.

SHIFT-ED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES (continued)

1.8 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the statement of financial activities as the related expenditure is incurred.

1.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.10 Taxation

SHIFT-ED is recognised as a charity by HMRC and benefits from exemption on income and gains to the extent they are applied for Charitable purposes.

1.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. INCOME FROM DONATIONS AND LEGACIES AND GRANTS

	Unrestricted funds 2023 £
Donations	200

3. NET INCOME/(EXPENDITURE)

During the period, no Trustees received any remuneration.  
During the period, no Trustees received any benefits in kind.  
During the period, no Trustees received any reimbursement of expenses.

SHIFT-ED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 AUGUST 2023

4. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 28 March 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
<b>Unrestricted funds</b>				
General Funds - all funds	-	200	-	200

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 28 March 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
General funds	-	200	-	200

All assets and liabilities within the CIO are allocated as below.

5. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2023 £
Current assets	200

6. RELATED PARTY TRANSACTIONS

There were no related party transactions other than disclosed in the notes to the accounts.

7. CONTROLLING PARTY

There is no ultimate controlling party.