

# **HandSpark Charitable Trust**

## **Annual Report and Financial Statements**

**For the Period from 6 January 2023 to 31 December 2023**

**Charity Registered in England and Wales Number: 1201515**

# **HandSpark Charitable Trust**

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For the Period from 6 January 2023 to 31 December 2023

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# **HandSpark Charitable Trust**

Reference and Administrative Details

For the Period from 6 January 2023 to 31 December 2023

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## **Trustees**

A Haynes  
J Haynes  
R Beresford

## **Principal Office**

Henford Manor  
33 Henford  
Yeovil  
BA20 1UN

## **Charity Number**

1201515

## **Independent examiner**

Michelle Ferris BSc (Hons) FCA DChA  
Albert Goodman LLP  
Goodwood House  
Blackbrook Park Avenue  
Taunton  
TA1 2PX

# **HandSpark Charitable Trust**

## **Trustees' Report**

For the Period from 6 January 2023 to 31 December 2023

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### **Report of the Trustees for the period from 6 January 2023 to 31 December 2023**

The Trustees' present their report and accounts for the period ended 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements, comply with the Charity's governing document, applicable law and the requirement of the Statement of Recommended Practice, "Accounting and Reporting by Charities" (SORP FRS 102) (implemented 1 January 2019).

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

HandSpark Charitable Trust is a registered Charity, number 1201515, and was registered on 6 January 2023. The Charity was established by an unrestricted donation from the John Haynes Discretionary Settlement Trust following an agreement signed on 18 October 2021.

HandSpark Charitable Trust does not actively fundraise but seeks to manage the donations received to make grants in accordance with its objects.

New Trustees are appointed by existing Trustees and there must be a minimum of three.

The Trustees must hold at least two ordinary meetings each year, one of which must involve the physical presence of trustees. The relatively straightforward nature of the Charity's affairs and the small number of Trustees means that no sub-committees are considered necessary.

All Trustees are made aware of their obligations when taking on the appointment.

The Trustees serving during the period and since the period end are as follows:

- J Haynes (appointed 18 October 2021)
- A Haynes (appointed 18 October 2021)
- R Beresford (appointed 18 October 2021)

### **Risk management**

The affairs of the Charity are very straightforward and hence the risks to which it is exposed are minimal. The Trustees have created a grant making policy and a conflict of interest policy to mitigate risk.

### **Objectives and Activities**

The Charity's objects, as set out in its Declaration of Trust are "... for the public benefit, to advance such charitable purposes (According to the law of England and Wales) as the trustees see fit from time to time by the provision of grants."

In practice the Charity intends to fulfil its objectives by making grants as determined by its Trustees and its grant making policy.

HandSpark supports charities which demonstrate sustainable development goals connected to reducing poverty, promoting good health and well-being, improving the provision of quality education, and the tackling of gender inequalities. The charities selected will be involved in at least one of these objectives and will be vetted for financial stewardship and the effectiveness of their impact

# **HandSpark Charitable Trust**

## **Trustees' Report**

For the Period from 6 January 2023 to 31 December 2023

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### **Achievements and Performance**

Since the Charity's registration in January 2023, the Trustees have successfully opened two bank accounts, held and minuted a board meeting where grants to be paid were discussed and distributed, created Charity policies, declared commitment to charitable purposes and identified future plans for the Charity.

### **Public Benefit**

The Trustees have had due regard to the Charity Commission guidance on public benefit and consider that the Charity's aims and objectives comply with this.

### **Fundraising**

The charity does not undertake fundraising activities and therefore does not work with professional fundraisers.

### **Plans for the future**

The Trustees intend to follow their stated policy for making grants to suitable organisations primarily out of the income received from donations by the Trustees. Having identified the Charity's vision and mission, the Trustees are proactively researching priority areas and identifying the prospect of a project that aligns with the grant making policy prior to inviting proposals for funding.

### **Reserves policy**

At 31 December 2023, total Charity funds held were £97,295. These funds are largely accrued in advance of receipt of a gift aid receipt to be received post year end, which the trustees intend to grant to charities in the next financial year. The Trustees intend to continue to donate money to provide an ongoing income to enable grants to be made to worthy causes. The Trustees also intend to maintain sufficient cash reserves to enable grants to be made and to give flexibility to make emergency payments to worthy causes as the need arises. Reserves may vary from year-to-year dependent on fluctuations in income and depending on the quality and appropriateness of grant applications. Should reserves increase significantly trustees will consider whether there are larger projects they consider it appropriate to support or whether they consider it appropriate to provide regular funding to a cause or causes over a sustained period.

## **HandSpark Charitable Trust**

### **Trustees' Report**

For the Period from 6 January 2023 to 31 December 2023

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#### **Trustees' responsibilities in relation to the financial statements**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 income and expenditure 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for maintaining proper accounting records which 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 trust deed. 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.

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable trust's auditors are unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by the Trustees on 16 July 2024 and signed on their behalf by:

**J Haynes**  
Trustee

# **HandSpark Charitable Trust**

## **Independent Examiners' Report to the Trustees**

**For the Period from 6 January 2023 to 31 December 2023**

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### **Independent examiners report to the Trustees of HandSpark Charitable Trust**

I report to the trustees on my examination of the accounts for HandSpark Charitable Trust ("the charity") for the period from 6 January 2023 to 31 December 2023.

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

As the charity 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**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 comply with these records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of the 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.

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.

#### **Michelle Ferris BSc (Hons) FCA DChA**

Albert Goodman LLP  
Goodwood House  
Blackbrook Park Avenue  
Taunton  
Somerset  
TA1 2PX

Dated: 06 August 2024

**HandSpark Charitable Trust****Statement of Financial Activities**

For the Period from 6 January 2023 to 31 December 2023

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		<b>Total Funds Unrestricted</b>
		<b>6 January 2023 to 31 December 2023 £</b>
	<b>Notes</b>	
<b>Income:</b>		
Donations from trustees	2	325,395
		<hr/>
<b>Total</b>		325,395
		<hr/> <hr/>
<b>Expenditure on:</b>		
Charitable activities	3	223,100
		<hr/>
<b>Total</b>		223,100
		<hr/> <hr/>
<b>Net income / (expenditure) &amp; net movement in funds for the year</b>		102,295
<b>Reconciliation of funds</b>		
Total funds brought forward		-
		<hr/>
<b>Total funds carried forward</b>		102,295
		<hr/> <hr/>

The statement of financial activities has been prepared on the basis that all operations are continuing operations.

There were no gains or losses arising in the year that are not shown above.



**HandSpark Charitable Trust**  
Balance Sheet  
As at 31 December 2023

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		£	2023 £
	Notes		
<b>Current assets</b>			
Cash at bank and in hand		5,000	
Debtors	4	100,295	
<b>Liabilities</b>			
Creditors falling due within one year	5	(3,000)	
<b>Net current assets</b>			97,295
<b>Net assets</b>			102,295
<b>The funds of the charity</b>			
Unrestricted funds	6		102,295
<b>Total charity funds</b>			102,295

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

Approved by the Trustees on 16 July 2024 and signed on their behalf by:

**J Haynes**  
Trustee

# **HandSpark Charitable Trust**

## **Notes to the Financial Statements**

For the Period from 6 January 2023 to 31 December 2023

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### **1. Accounting Policies**

#### **1.1 Basis of accounting**

The financial statements have been prepared in £ sterling on the historical cost basis and 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) (effective 1 January 2019) – (Charities SORP (FRS 102)).

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

This is the first period of operation for the charity and therefore no comparative figures are presented.

#### **1.2 Income**

All income is recognised once the Charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

#### **1.3 Expenditure**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants payable are payments made to third parties in furtherance of the charitable objects of the Trust. Grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of the Trust.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of the grant payable.

#### **1.4 Governance costs**

Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice.

#### **1.5 Cash at bank and in hand**

Cash at bank and in hand comprise of cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **1.6 Debtors**

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

## **HandSpark Charitable Trust**

### **Notes to the Financial Statements**

For the Period from 6 January 2023 to 31 December 2023

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#### **1.7 Creditors**

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 recognised at their settlement amount.

#### **1.8 Taxation**

As a registered charity, the charity is not liable to corporation tax to the extent that income and gains are applied to charitable objectives.

#### **1.9 Fund accounting**

Funds held by the charitable company are one of the following types:-

- Unrestricted general funds – these funds can be used in accordance with the charitable objects at the discretion of the Trustees.
- Designated funds – these funds are set aside out of unrestricted general funds for specific future purposes, projects, or reserves.
- Restricted funds – these funds can only be used for the particular restricted purposes within the objects of the charity. Restrictions arise when funds raised are for a specific purpose.

Further explanations of the nature and purpose of each fund are included in the notes to the financial statements.

#### **1.10 Financial instruments**

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and liabilities of the charity and their measurements are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Investment portfolios are basic financial instruments measured at fair value through the income and expenditure account. Prepayments are not financial instruments.

Cash at bank and deposit accounts– is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

## HandSpark Charitable Trust

### Notes to the Financial Statements

For the Period from 6 January 2023 to 31 December 2023

#### 2. Income

	Unrestricted 6 January 2023 - 31 December 2023 £
Donations from trustees	225,100
Gift aid/ tax reclaim on donations	100,295
	<hr/>
	325,395
	<hr/>

#### 3. Analysis of charitable expenditure

	Unrestricted 6 January 2023 - 31 December 2023 £
Grants given to institutions:	
World Bicycle Relief UK	20,000
Rape Crisis	10,000
Beat Formerly Eating Disorder	15,000
Childrens Hospice SW	15,000
The Childrens Literacy	20,000
Days for Girls	5,000
Designability Charity	25,000
FareShare	10,000
FoodCycle	20,000
Glass Door Homeless Charity	15,000
Place2Be Friends	10,000
The Survivors Trust	10,000
United World Schools	25,000
Bath Rugby Community Foundation	5,000
Crisis	10,000
Governance costs:	
Accounts fee	2,040
Independent examination fee	960
Legal and accountancy set up costs	5,100
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	223,100
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## HandSpark Charitable Trust

### Notes to the Financial Statements

For the Period from 6 January 2023 to 31 December 2023

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<b>4. Debtors</b>	<b>2023</b>
	<b>£</b>
Gift Aid/ tax reclaim	100,295
<b>Total</b>	<b>100,295</b>

<b>5. Creditors</b>	<b>2023</b>
	<b>£</b>
Accruals	3,000
<b>Total</b>	<b>3,000</b>

<b>6. Analysis of charitable funds</b>	<b>Fund B/fwd 06.01.23 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Fund C/fwd 31.12.23 £</b>
Unrestricted funds	-	325,395	(223,100)	102,295
<b>Total</b>	<b>-</b>	<b>325,395</b>	<b>(223,100)</b>	<b>102,295</b>

## 7. Trustees and employees

The charity has no employees, and hence none that receive remuneration of over £60,000.

None of the Trustees (or persons connected with them) received any remuneration during the current year.

The charity paid a one off grant to World Bicycle Relief UK of £20,000, a charity of which J Haynes is a trustee. There are no special terms imposed on this grant and it was approved in the same way as all other grants paid.