

Friends of Upward Bound UK - Charity No: 1202264

Annual Report April 2023 to April 2024

Trustees:

Maxine Bunting-Thomas

Sophie Clutterbuck

Amanda Francis (appointed in Jan '24)

Celia Greenwood – Chair

Segun Lee-French

Rui Octavia (resigned in April '24)

Alison Vydulinska (appointed Dec '23)

Board Structure and Management

The Board had 5 trustees at the start of the year; recruited 2 additional trustees but one existing trustees resigned during the year. In April 2024 Rui Octavio resigned from the Board due to external commitments which made it too difficult for him to commit the time needed to remain on the Board.

As a newly formed charity our activities for the year were focussed on recruiting the right skills and experience to our Board. Our first priority was to ensure the Board had the right skills and was fit for purpose. We conducted a skills audit and identified finance, legal and marketing skills as expertise that was missing from our Board and therefore needed to be recruited. We created a recruitment pack which was circulated widely and had two applicants who were each interviewed by two Trustees and then appointed to the Board. Amanda Francis has Finance and project management skills and Alison Vydulinska is a retired lawyer.

The Charity is managed through bi-monthly scheduled Board meetings with ad hoc meetings called as and when required.

Activities and objectives for the year.

One key objective for the year were to identify and develop financial and governance systems and processes to ensure we could fulfil our objectives. We created a shared folder on the London Metropolitan University Sharepoint platform so that all Trustees can access all documents relating to the trust.

We needed to open a bank account. Many high street banks are no longer accepting charity accounts so we applied to the Charities Aid Foundation

Bank and were accepted in June. Despite a monthly charge we felt CAF had additional services which we would find helpful in the future. Once we had an account we were able to accept a start-up grant from the London Borough of Islington to build a website and produce marketing materials.

The second key objective was to create documentation for potential applicants for charity funding. This included a document outlining criteria for success (discussed and agreed over two Board meetings) and the process for decision making, as well as an application form for applications of less and more than £5,000.

The third key objective was to develop a profile for the charity. We appointed a web designer who reported directly to the Chair, and the board worked closely with her to create an interactive site that represented the charity well and communicated our objectives clearly. The site – www.friendsofupwardbound.org.uk – went live in September '24. We also designed a marketing flyer which is ready for distribution to potential partners and funders.

The fourth key objective was to develop a fundraising strategy. The Dame Alice Owen Foundation were keen to support the charity in its early stages to ensure its future and we began discussions about the possibility of a grant to support a fundraiser for the charity.

Achievements and performance

The Board feels satisfied that the work of this year, though mostly system set-up and administrative, puts us in a good place to begin to raise the necessary funding to fulfil our charity objectives and initiate new projects for young people who most need them. The Board is also concerned to ensure its own performance conforms to the required standard for charity trustees. We have discussed this at Board level, with plans to check our individual and whole Board understanding of appropriate financial and governance requirements through use of checklists and questionnaires and regular assessment of Board skills and expertise.

Friend of Upward Bound UK
INCOME AND EXPENDITURE ACCOUNT 2023-24

YEAR ENDED
5th April
2024

INCOME

Principle Activities

Grant from London Borough of Islington	1000
Interest	0.08

Total Income	1000.08
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EXPENDITURE

Charitable Activities

Web hosting	244.8
Photos	300
Purchase of Phone	24.99
Bank Charges	35

Total Expenditure	604.79
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Surplus/Deficit for the year	395.29
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