

**THE KENT FOUNDATION CIO
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

The Kent Foundation CIO Contents

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**The Kent Foundation CIO
Reference and Administrative Details
For The Year Ended 31 March 2025**

Trustees

Mr S Wise - Chairman (appointed 01/10/2024)
Mrs L Hayes De Garcia (appointed 01/10/2024)
Mr S P Mahon (appointed 01/10/2024)
Mrs L A Game (appointed 01/10/2024)
Mr M D Pay (appointed 01/10/2024)
Mrs E J Jenkins (appointed 01/10/2024)

Charity Number

1208109

Independent Examiner

Fern Murphy MAAT
Abel Accounting Services Ltd
10A Long Beech
Ashford
Kent
TN23 4XU

The Kent Foundation CIO

Trustees' Report For The Year Ended 31 March 2025

The trustees present their report and the financial statements for the year ended 31 March 2025.

Objectives and Activities

Aims and Objectives

The Kent Foundation exists to support young people aged 18–40 in Kent to start and grow businesses through free mentoring, training, and networking opportunities. Our charitable objectives are:

- To advance education and training for young people in Kent
- To promote entrepreneurship and economic development through mentoring and support
- To recruit, train and support a community of volunteer mentors to guide young entrepreneurs.

Significant Activities

In 2024/25, our activities included:

- One-to-one mentoring programmes
- Business development workshops
- Networking and collaboration events
- Online training to over 200 people via our new “Idea to Income” course
- Outreach to schools, colleges, and business communities.

Public Benefit

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission’s guidance on public benefit.

Achievements and Performance

Main Achievements

Key Projects Delivered

- Helping Hands Project: Funded the development of a new online course, CRM system, and website. All milestones exceeded and completed by December 2024
- Dartford Means Business: £16,000 secured plus £4,000 prize fund. Delivered mentoring and a showcase event at Dartford Football Club in March 2025
- Mentor Training Expansion: 31 new mentors trained through partnerships including Growing Kent & Medway
- 40th Anniversary Event: Celebrated in February 2025 with alumni, mentees, and stakeholders. Featured in Kent Life Magazine and Kent County Council social media.

Social Media Highlights

14% increase in followers, with good engagement rates across Facebook 8.66%, Instagram 7.99% and LinkedIn 10.5%. Our top-performing content: event coverage and mentee success stories

Key Performance Indicators

Metric | 2023/24 - 2024/25

- Social Media & Website Reach | 138,000 - 152,000
- Supported Young People (18–30) | 143 - 213
- Matched Mentees | 102 - 151
- New Mentees | 25 - 68
- Active Mentors | 92 - 100
- New Mentors Trained | 18 - 31
- Mastermind Sessions | 8 - 10
- Networking Events | 12 -14

**The Kent Foundation CIO
Trustees' Report (continued)
For The Year Ended 31 March 2025**

Financial Review

Financial Position

The charity has generating incoming resources totalling £95,126, of which £52,876 was unrestricted and £42,250 was restricted. Expenditure amounted to £91,929, of which £61,010 was unrestricted and £30,919 was restricted. A transfer from restricted funds to unrestricted of £4,421 occurred, resulting in a net surplus for the year of £3,197, consisting of a deficit of £3,713 on unrestricted funds, and a surplus on restricted funds of £6,910.

These compare to the previous year's incoming resources totalling £105,022, of which £56,339 was unrestricted and £48,683 was restricted. Expenditure amounted to £105,243, of which £59,529 was unrestricted and £45,714 was restricted. A transfer from restricted funds to unrestricted of £4,693 occurred, resulting in a net deficit for the year of £221, consisting of a surplus of £1,503 on unrestricted funds, and a deficit on restricted funds of £1,724.

The charity operated with a minimal staffing structure, outsourcing administrative, financial, and social media functions. Financial sustainability was supported through project-specific funding and strategic partnerships.

Reserves Policy

The trustees have established a reserves policy to ensure the charity's financial resilience and ability to continue its activities in the event of unforeseen circumstances. It is the policy of the charity to maintain unrestricted reserves equivalent to three months of normal operating expenditure. The trustees consider this level to be appropriate to:

- Provide a safeguard against fluctuations in income or unexpected increases in expenditure
- Ensure continuity of charitable activities and commitments to beneficiaries
- Allow sufficient time to adjust operations in response to changes in funding or demand.

At 31st March 2025 the charity held unrestricted reserves of £32,299, which represents approximately 5 months of operating costs. The trustees are satisfied that this is in line with the stated policy and provides a prudent level of financial security.

Structure, Governance and Management

Governing Document

The Kent Foundation transitioned from an unincorporated trust (charity number 291559) to a CIO on 1 October 2024. The charity operates in accordance with its Governing Document, the Constitution of a Charitable Incorporated Organisation (Foundation Model), as approved by the Charities Commission.

Governance is overseen by a Board of Trustees, who meet regularly to review strategy, performance, and compliance. Day-to-day operations are managed by Caroline Hallett, our Director with the support of outsourced professionals and volunteers. Risk management procedures are in place, including safeguarding, data protection, and financial controls.

Trustee Selection Methods

Under the provisions of the charity's governing document, the Chairman of Kent County Council may, if he or she wishes, be appointed a Trustee and hold office whilst serving as Chairman of Kent County Council.

In addition to this arrangement, the Board of Trustees undertakes recruitment and appointment processes designed to ensure a diverse and skilled membership. As part of our commitment to robust governance and continuous improvement, The Kent Foundation conducts regular skills audits to ensure that board members, staff, and volunteers collectively possess the competencies required to fulfil their roles effectively and to identify areas for strategic development and succession planning.

Trustee appointments are made with regard to the needs identified through these audits, ensuring the Board maintains the expertise necessary to oversee the charity's activities and fulfil its charitable objects.

Legal Compliance Statement

The Kent Foundation confirms that it has complied with its legal obligations under charity law during the financial year ending 31 March 2025. Specifically:

The charity operated in accordance with its governing document following its transition to a Charitable Incorporated Organisation (CIO) on 1 October 2024.

Trustees have acted in accordance with their legal duties, including:

...CONTINUED

**The Kent Foundation CIO
Trustees' Report (continued)
For The Year Ended 31 March 2025**

Legal Compliance Statement - continued

- Ensuring the charity is carrying out its purposes for the public benefit
- Complying with the charity's governing document and the law
- Acting in the charity's best interests
- Managing the charity's resources responsibly
- Acting with reasonable care and skill
- Ensuring the charity is accountable.

Financial records and reporting have been maintained in accordance with Charity Commission guidance, and the accounts for 2024/25 have been prepared in line with the applicable accounting standards.

The charity has filed all required returns and updates with the Charity Commission and other relevant bodies. Data protection practices have been reviewed and updated in line with the implementation of a new CRM system, ensuring compliance with UK GDPR.

The trustees are satisfied that the charity remains in good standing and continues to meet all statutory and regulatory requirements.

Other Information

Plans for future periods (2025/26)

- Consolidate growth from 2024/25 and maintain current levels of engagement
- Delivery of the new contract award "Grow in Gravesham"
- Review events and awards strategy
- Recruitment of Volunteer Ambassadors from recent alumni
- Expand mentor recruitment to address demographic shifts.

The trustees' report was approved by the board of trustees and signed on its behalf by:

Mr S Wise

Trustee

7 October 2025

The Kent Foundation CIO
Independent Examiner's Report to the Trustees of The Kent Foundation CIO
For The Year Ended 31 March 2025

I report to the trustees on my examination of the accounts of The Kent Foundation CIO (the Trust) for the year ended 31 March 2025.

Responsibilities and Basis of Report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

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 Trust as required by section 130 of the 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 contents 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.

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.

Fern Murphy MAAT
7 October 2025
Abel Accounting Services Ltd
10A Long Beech
Ashford
Kent
TN23 4XU

The Kent Foundation CIO
Statement of Financial Activities
For The Year Ended 31 March 2025

			2025	2024
		Unrestricted funds	Restricted funds	Total funds
	Notes	£	£	£
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	4	300	-	300
Charitable activities	5	52,340	42,250	94,590
Investments	6	236	-	236
		<u>52,876</u>	<u>42,250</u>	<u>95,126</u>
EXPENDITURE ON:				
Charitable activities	7	(61,010)	(30,919)	(91,929)
NET INCOME/(EXPENDITURE)		<u>(8,134)</u>	<u>11,331</u>	<u>3,197</u>
Transfers between funds	17	4,421	(4,421)	-
NET MOVEMENT IN FUNDS		<u>(3,713)</u>	<u>6,910</u>	<u>3,197</u>
RECONCILIATION OF FUNDS:				
Total funds brought forward		36,012	3,210	39,222
TOTAL FUNDS CARRIED FORWARD	17	<u>32,299</u>	<u>10,120</u>	<u>42,419</u>

The notes on pages 9 to 14 form part of these financial statements.

The Kent Foundation CIO
Comparative Statement of Financial Activities
For The Year Ended 31 March 2025

		2024		
		Unrestricted funds	Restricted funds	Total funds
	Notes	£	£	£
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	4	104	-	104
Charitable activities	5	55,880	48,683	104,563
Investments	6	355	-	355
		<u>56,339</u>	<u>48,683</u>	<u>105,022</u>
EXPENDITURE ON:				
Charitable activities	7	(59,529)	(45,714)	(105,243)
NET EXPENDITURE		<u>(3,190)</u>	<u>2,969</u>	<u>(221)</u>
Transfers between funds	17	4,693	(4,693)	-
NET MOVEMENT IN FUNDS		<u>1,503</u>	<u>(1,724)</u>	<u>(221)</u>
RECONCILIATION OF FUNDS:				
Total funds brought forward		34,509	4,934	39,443
TOTAL FUNDS CARRIED FORWARD	17	<u>36,012</u>	<u>3,210</u>	<u>39,222</u>

The notes on pages 9 to 14 form part of these financial statements.

The Kent Foundation CIO
Statement of Financial Position
As At 31 March 2025

				2025	2024
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors	13	3,418	35,083	38,501	515
Cash at bank and in hand		35,927	2,077	38,004	40,599
		<u>39,345</u>	<u>37,160</u>	<u>76,505</u>	<u>41,114</u>
Creditors: Amounts Falling Due Within One Year	14	<u>(7,046)</u>	<u>(27,040)</u>	<u>(34,086)</u>	<u>(1,892)</u>
NET CURRENT ASSETS (LIABILITIES)		<u>32,299</u>	<u>10,120</u>	<u>42,419</u>	<u>39,222</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>32,299</u>	<u>10,120</u>	<u>42,419</u>	<u>39,222</u>
NET ASSETS		<u>32,299</u>	<u>10,120</u>	<u>42,419</u>	<u>39,222</u>
FUNDS OF THE CHARITY					
Restricted Funds				10,120	3,210
Unrestricted Funds				<u>32,299</u>	<u>36,012</u>
TOTAL FUNDS	17			<u>42,419</u>	<u>39,222</u>

On behalf of the board

Mr S Wise

Trustee

7 October 2025

The notes on pages 9 to 14 form part of these financial statements.

The Kent Foundation CIO
Notes to the Financial Statements
For The Year Ended 31 March 2025

1. General Information

The Kent Foundation CIO is a charitable incorporated organisation registered with the Charity Commission, registered charity number 1208109. The principal address is .

2. Statement of Compliance

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "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)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011.

3. Accounting Policies

3.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention.

The charity is a Public Benefit Entity as defined by FRS 102.

On 1 October 2025, the activities, assets and liabilities of The Kent Foundation (charity number 291559) were transferred to a newly established Charitable Incorporated Organisation (CIO). The CIO is considered a continuation of the former charity, as the purposes, beneficiaries, and activities have remained the same and the transfer was made at book value.

In accordance with the Charities SORP (FRS 102), the financial statements have been prepared using the principles of merger accounting to present a true and fair view. As a result:

- The prior year comparative information presented relates to the former charity.
- The current year Statement of Financial Activities and Balance Sheet present the results and position of the continuing organisation as if it had always operated in its current form.
- To aid comparability, the results for the split period in 2024 have been presented as a full year.

3.2. Going Concern Disclosure

The trustees have not identified any material uncertainties related to events or conditions that may cast significant doubt about the charity's ability to continue as a going concern.

3.3. Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

3.4. Incoming Resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

3.5. Donated Goods and Services

Kent County Council donates officers' time for directorial and administrative duties for which no monetary amount has been included in these accounts.

3.6. Resources Expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure.

3.7. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

The Kent Foundation CIO
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

3.8. Government Grant

Government grants are recognised in the statement of financial activities in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the statement of financial activities. Grants towards general activities of the entity over a specific period are recognised in the statement of financial activities over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the statement of financial activities over the useful life of the asset concerned.

All grants in the statement of financial activities are recognised when all conditions for receipt have been complied with.

4. Income from Donations and Legacies

	2025	2024
	Unrestricted	Total
	funds	funds
	£	£
Donations and gifts	300	104

5. Income from Charitable Activities

	2025	2024
	Total	Total
	funds	funds
	£	£
General activities	52,340	42,250

Grants, included above, are as follows:

	2025	2024
	Unrestricted	Restricted
	funds	funds
	£	£
Kent County Council	50,800	-
University of Kent	1,000	-
Canterbury Christchurch University	-	-
Medway Council	-	-
Henry Smith Charity	-	10,000
Helping Hands	-	-
Dartford Council	-	21,000
GrowInGravesham	-	11,250

6. Investment Income

	2025	2024
	Unrestricted	Total
	funds	funds
	£	£
Bank interest receivable	236	355

The Kent Foundation CIO
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

7. Analysis of Expenditure

	2025		
	Activities undertaken directly	Grant funding of activities (see note 8)	Support costs (see note 9)
	£	£	£
General activities	61,476	14,400	16,053
			Total
			£
			91,929
	2024		
	Activities undertaken directly	Grant funding of activities (see note 8)	Support costs (see note 9)
	£	£	£
General activities	79,556	13,500	12,187
			Total
			£
			105,243

8. Grants Payable

	2025	2024
	Grants to Institutions	Grants to Institutions
	£	£
General activities	14,400	13,500

During the year the charity awarded grants to beneficiaries participating in the various programmes. These grants were provided to support the continuation and development of beneficiaries' businesses on completion of the project. The trustees consider that all grants awarded are consistent with the charity's objectives.

	2025	2024
	£	£
Yo Street Zone	10,000	10,000
Other grants (individually immaterial)	4,400	3,500
	14,400	13,500

9. Support Costs

	2025
	General activities
	£
General administration:	
Computer software costs	876
Computer and IT consumables	167
Insurance	677
Advertising and marketing costs	8,423
Telephone and internet	256
Independent examiner's fees	840
Professional fees	3,903
Subscriptions	504
Bank charges	385
Sundry expenses	22
	16,053

The Kent Foundation CIO
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

	2024
	General activities
	£
General administration:	
Computer and IT consumables	2,794
Insurance	632
Advertising and marketing costs	5,543
Telephone and internet	663
Independent examiner's fees	936
Professional fees	657
Subscriptions	134
Bank charges	146
Sundry expenses	682
	<u>12,187</u>

10. Independent Examiner's Remuneration

	2025	2024
	£	£
Independent examination of the financial statements	840	936
Other assurance services	-	-
Tax advisory services	-	-
Other financial services	-	-
	<u>840</u>	<u>936</u>

11. Staff Costs

Staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	52,891	66,509
Social security costs	1,044	722
Other pension costs	1,296	1,649
	<u>55,231</u>	<u>68,880</u>

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

12. Average Number of Employees

Average number of employees during the year was: 1 (2024: 3)

13. Debtors

	2025	2024
	£	£
Due within one year		
Trade debtors	34,250	-
Prepayments and accrued income	4,251	515
	<u>38,501</u>	<u>515</u>

The Kent Foundation CIO
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

14. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Trade creditors	2,750	598
Other taxes and social security	8,110	334
Other creditors	336	-
Accruals	840	960
Deferred Income	22,050	-
	<u>34,086</u>	<u>1,892</u>

15. Deferred Income

Deferred income movements in the year were as follows:

	2025	2024
	£	£
Balance at the start of the period	-	-
Income deferred in the current period	22,050	-
Balance at the end of the period	<u>22,050</u>	<u>-</u>

Income has been deferred where funding was received in advance of the related project activities. The deferral ensures that income is recognised in line with the period and duration of the project to which it relates, thereby matching funding to the associated expenditure.

16. Pension Commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund.

During the year the charge to the statement of financial activities in respect of defined contribution schemes was £1,296 (2024: £1,649).

At the statement of financial position date contributions of £335 (2024: £0) were due to the fund and are included in creditors.

17. Movement in Funds

	As at 1 April 2024	Income	Expenditure	Transfers	As at 31 March 2025
	£	£	£	£	£
Unrestricted funds					
General:					
General unrestricted fund	36,012	52,876	(61,010)	4,421	32,299
Restricted funds					
Dartford	-	21,000	(17,497)	(3,503)	-
Helping Hands	3,210	-	(2,292)	(918)	-
Henry Smith Charity Grant	-	10,000	(10,000)	-	-
GrowInGravesham	-	11,250	(1,130)	-	10,120
Total restricted funds	<u>3,210</u>	<u>42,250</u>	<u>(30,919)</u>	<u>(4,421)</u>	<u>10,120</u>
Total funds	<u>39,222</u>	<u>95,126</u>	<u>(91,929)</u>	<u>-</u>	<u>42,419</u>

The Kent Foundation CIO
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

	As at 1 April 2023	Income	Expenditure	Transfers	As at 31 March 2024
	£	£	£	£	£
Unrestricted funds					
General:					
General unrestricted fund	34,509	56,339	(59,529)	4,693	36,012
Restricted funds					
Dartford	4,934	10,550	(10,791)	(4,693)	-
Helping Hands	-	19,800	(16,590)	-	3,210
Henry Smith Charity Grant	-	18,333	(18,333)	-	-
Total restricted funds	<u>4,934</u>	<u>48,683</u>	<u>(45,714)</u>	<u>(4,693)</u>	<u>3,210</u>
Total funds	<u>39,443</u>	<u>105,022</u>	<u>(105,243)</u>	<u>-</u>	<u>39,222</u>

Dartford

The Dartford Fund is for a specific project that is being funded by Dartford Borough Council. The program is open to anyone aged 18 to 30 who has a business idea, or is already trading and wants to grow their company. It provides workshops, support tailored to their business needs and full access to the Charity's business mentoring service.

Helping Hands

The Helping Hands project was a collaboration with Kent County Council to deliver a series training and skills workshops to young people across the county.

Henry Smith Charity Grant

Henry Smith charity grant is to fund staff salary costs with a partnership organisation. This activity has now ceased.

GrowInGravesham

This fund is for delivering a project in collaboration with Gravesham Council and is designed to support entrepreneurs, social enterprises and micro businesses.

Material transfers between funds

Transfers between funds are to cover expenditure incurred on the project which exceeded the restricted income available. In line with the Charity's policy, where restricted projects are overspent, the deficit is met from unrestricted funds to ensure that all obligations under the project are fully met. These transfers have no effect on the total funds of the Charity, but reduces unrestricted funds and eliminates the deficit on the restricted fund.

18. Transactions with Trustees

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

No trustee expenses have been incurred.

19. Related Party Disclosures

The total employee benefits (comprising gross salary, employer's National Insurance contributions, and pension contributions) paid to the charity's key management personnel during the year are as follows: £50,417 (2024: £38,210)