

Charity registration number 1209977 (England and Wales)

LAUNCH IT KENT
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

LAUNCH IT KENT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Alison Robinson Christopher Pieroni Anthony Hughes	(Appointed 11 June 2026)
Charity registration	England and Wales	1209977
Principal address	Masters House Trinity Road Sheerness Kent ME12 2PF	
Independent examiner	Findlays Audit Limited 11 Dudhope Terrace Dundee DD3 6TS	

LAUNCH IT KENT

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LAUNCH IT KENT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The Isle of Sheppey has lots of talented young people, but many don't get the support and resources that they need to unleash their entrepreneurial talent. Our role is to provide the knowledge, training and skills that they need. We offer affordable workspace with entrepreneurial and personal support, helping our young clients to work not only on developing their own businesses, but also their self-confidence and an understanding of their role in the community. As part of their two-year mentoring programme with us, our clients commit to a social Impact clause recognising the importance of contributing to their wider community.

We offer a two-year mentoring and support package to our clients, made up of:

- Affordable Workspace
- Business and Pastoral support
- Mentoring
- Skills Training
- Peer to Peer support
- Exit Strategies

Every client has their own external mentor as well as the in-house support which Denise and the Launch It team offers.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Activities

We opened at Master's House in January 2024. Master's House is a former Admiralty building which served the Royal Navy in Sheerness on the Isle of Sheppey and has been renovated for us by Swale Borough Council. The building (6,000 sq. ft) consists of 3 units for commercial use, 8 units for our own use, and a large events space. In addition, the site also contains three semi-industrial units in a separate building which will be converted into workshops for our customers later this year.

Denise Knights was appointed as Enterprise manager for the site on 1st August 2023 and has been instrumental in its success to date. However, before we could open the team from Launch It had to raise sufficient funds for us and establish our organisation and structure. In addition, Swale Borough Council were very supportive in the lease arrangements they offered us.

LAUNCH IT KENT

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Achievements and performance

Significant activities and achievements against objectives

Denise and the team have had an extremely successful first year. Our building is almost full. One of our young entrepreneurs has already had to move out because her business has grown so quickly. In our first year we have worked with 72 local young people.

We run regular in-house workshops and talks covering a wide range of topics including 'Becoming your own Boss', Understanding ADHD, as well as more traditional subjects such as finance and marketing. We also have outside providers offering face-to-face workshops and talks.

In addition to leading on mentoring our clients, Denise has also established Launch It Kent within the local community. We have already partnered up and are working with EKCSS, EKC, Sheppey College, DWP, Prisons, local Youth Clubs and Charities. As a result, we have managed to raise over £21k in funding from local businesses, charities and organisations for our clients and ourselves.

So, we end our first year with 3 commercial tenants and 8 of our own young businesses. We are developing our income from both our occupants, and national and local charities and funders. We are offering a wide range of services and workshops to our clients and others; over 100 young people connected to via outreach.

In addition to managing the redevelopment of the three semi-industrial units later this year, we have also had to manage the issues arising from local anti-social behaviour which has resulted in £7k of damage and requires regular liaison with the local police and security operators. We have taken a creative approach to managing this problem, including taking known perpetrators on tours of our centre to explain what we do, and how their actions eat into our budgets.

Financial review

On 31 December 2025, our total reserves amounted to £14,193 of which £12,150 are restricted and can only be used to fund the projects that the monies were received for.

At 31 December 2025, the charity's unrestricted funds of £2,043 did not meet the target level set out in the reserves policy. The reserves and going concern position for the charity is being closely monitored by the trustees regularly during 2026 and additional resources are being provided to strengthen the fund-raising process by the trustees and Launch It Trust.

The trustees will continue to review the reserves policy annually, taking into account the Charity's operating requirements, planned activities, and success in securing external funding.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to several months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant reduction in funding, the charity can continue its current activities while alternative sources of funding are secured.

Plans for future periods

Our challenge now is to build on this success. Our clients are developing their businesses; some are already ready to leave us; we have a growing stream of enquiries from potential clients; we are collaborating with a growing list of local organisations; we are reaching financial stability (though are in constant need of funding support).

Structure, governance and management

The charity is a private company limited by guarantee, incorporated in England and Wales on 23 September 2023 under the Companies Act 2006 (company number 15157793). The charity is governed by its Articles of Association adopted on incorporation.

In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

LAUNCH IT KENT

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees who served during the year and up to the date of signature of the financial statements were:

Alison Robinson

Christopher Pieroni

Anthony Hughes

(Appointed 11 June 2026)

Recruitment and appointment of trustees

Trustees are appointed in accordance with the charity's Articles of Association, with new trustees recruited based on the skills and experience required to support the charity's objectives.

Organisational structure

The Trustees meet regularly to monitor progress, provide support and challenge ourselves on how to grow the invaluable level and range of services which we offer to the young entrepreneurs on Sheppey.

After an excellent start we are now in our stride, focussing on how to develop our operation within the constraints of our ability to provide support, the physical constraints of our building and our funding requirements going forward.

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

Christopher Pieroni

Christopher Pieroni (Aug 6, 2026 11:34:57 GMT+1)

Christopher Pieroni

Trustee

5 August 2026

LAUNCH IT KENT

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LAUNCH IT KENT

I report to the trustees on my examination of the financial statements of Launch It Kent (the charity) for the year ended 31 December 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements 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 now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



[findlays \(Aug 6, 2026 12:02:12 GMT+1\)](#)

Findlays Audit Limited

11 Dudhope Terrace

Dundee

DD3 6TS

5 August 2026

LAUNCH IT KENT

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
	Notes			
Income from:				
Donations and legacies	3	20,125	67,089	87,214
Charitable activities	4	30,696	-	30,696
Total income		50,821	67,089	117,910
Expenditure on:				
Charitable activities	5	48,778	54,939	103,717
Total expenditure		48,778	54,939	103,717
Net income and movement in funds		2,043	12,150	14,193
Reconciliation of funds:				
Fund balances at 1 January 2025		-	-	-
Fund balances at 31 December 2025		2,043	12,150	14,193

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

LAUNCH IT KENT

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	£
Current assets			
Debtors	11	2,167	
Cash at bank and in hand		37,321	
		39,488	
Creditors: amounts falling due within one year	12	(24,267)	
Net current assets			15,221
Creditors: amounts falling due after more than one year	13		(1,028)
Net assets			14,193
The funds of the charity			
Restricted income funds	15		12,150
Unrestricted funds	16		2,043
			14,193

The financial statements were approved by the trustees on 5 August 2026

Christopher Pieroni

[Christopher Pieroni \(Aug 6, 2026 11:34:57 GMT+1\)](#)

Christopher Pieroni

Trustee

LAUNCH IT KENT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

Launch It Kent is a Charitable Incorporated Organisation (CIO) operating under a Foundation Constitution and was registered with the Charity Commission for England and Wales on 11 September 2024. The charity commenced trading on 1 January 2025. Its registered office is located at Masters House, Trinity Road, Sheerness, Kent, ME12 2PF.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

LAUNCH IT KENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 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. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

LAUNCH IT KENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

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

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

1.9 Retirement benefits

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

2 Critical accounting estimates and judgements

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

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

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds £	Restricted funds £
Donations and gifts	125	-	125	-	-
Grants	20,000	67,089	87,089	-	-
	<u>20,125</u>	<u>67,089</u>	<u>87,214</u>	<u>-</u>	<u>-</u>
Grants					
Launch It London (Dulverton)	-	33,934	33,934	-	-
Launch It London (Coyler Ferguson)	20,000	-	20,000	-	-
Sheerness Town Council	-	500	500	-	-
Swale Borough Council	-	12,655	12,655	-	-
Launch It London (Peter Harrison Foundation)	-	20,000	20,000	-	-
	<u>20,000</u>	<u>67,089</u>	<u>87,089</u>	<u>-</u>	<u>-</u>

LAUNCH IT KENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

4 Income from charitable activities

	Charitable activities 2025 £
Rental income	26,759
Other income	3,937
	30,696
Analysis by fund	
Unrestricted funds	30,696

5 Expenditure on charitable activities

	Charitable activities 2025 £
Direct costs	
Staff costs	33,934
Postage, advertising and stationery	5,062
Cleaning	3,076
Heat and light	16,344
Mileage and travel	1,474
Repairs and maintenance	14,454
Rent and rates	7,388
Telephone	641
Sundries	3,180
Computer and IT	2,085
Insurance	1,383
	89,021
Share of support and governance costs (see note 6)	
Support	10,821
Governance	3,875
	103,717
Analysis by fund	
Unrestricted funds	48,778
Restricted funds	54,939
	103,717

LAUNCH IT KENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

6 Support costs allocated to activities

	Charitable activities 2025 £
Bank charges	164
Franchise fees	6,348
Legal and professional	4,309
Governance	3,875
	<u>14,696</u>

Governance costs comprise:	2025 £
Accountancy	3,875
	<u>3,875</u>

7 Net movement in funds

	2025 £
The net movement in funds is stated after charging/(crediting):	
Fees payable for the independent examination of the charity's financial statements	-

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2025 Number
	<u>1</u>
Employment costs	2025 £
Wages and salaries	33,138
Other pension costs	796
	<u>33,934</u>

LAUNCH IT KENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

9 Employees (Continued)

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £
Aggregate compensation	33,934

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Debtors

	2025 £
Amounts falling due within one year:	
Trade debtors	1,631
Prepayments and accrued income	536
	2,167

12 Creditors: amounts falling due within one year

	2025 £
Other taxation and social security	471
Trade creditors	2,297
Other creditors	12,863
Accruals and deferred income	8,636
	24,267

13 Creditors: amounts falling due after more than one year

	2025 £
Other creditors	1,028

14 Retirement benefit schemes

	2025 £
Defined contribution schemes	
Charge to profit or loss in respect of defined contribution schemes	796

LAUNCH IT KENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

14 Retirement benefit schemes

(Continued)

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

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
Peter Harrison Foundation	-	20,000	(17,755)	2,245
Sheerness Town Council	-	500	(500)	-
Swale Borough Council	-	12,655	(2,750)	9,905
Dulverton (Launch It London)	-	33,934	(33,934)	-
	-	67,089	(54,939)	12,150

Purpose of Funds:

Peter Harrison Foundation

To be used towards the "Masters House initiative" project.

Sheerness Town Council

To be used towards food, entertainment & filming for promotion.

Swale Council

To be used towards workshop space and community area improvements.

Launch It London Dulverton

Set funding from Launch It London to cover Enterprise manager salary costs.

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
General funds	-	50,821	(48,778)	2,043

LAUNCH IT KENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

17 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 December 2025:			
Current assets/(liabilities)	3,071	12,150	15,221
Long term liabilities	(1,028)	-	(1,028)
	<u>2,043</u>	<u>12,150</u>	<u>14,193</u>

18 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £
Within one year	5,000
Between two and five years	20,000
In over five years	12,917
	<u>37,917</u>

19 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

Launch It Trust (London) is considered a related party due to its involvement within the Launch It network. It provides set-up support and ongoing central services to Launch It Trust Kent and receives management fees in return.

Launch It Trust

As at 31st December 2025 Kent owed London £12,458 (YE24: £nil) across sales ledger and inter-company balances.

L0093 Launch IT kent accounts YE 311225 for signing

Final Audit Report

2026-08-06

Created:	2026-08-05
By:	findlays (lesley.campbell@findlay-ca.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAA7SdLiejtPm56hRgx1AWV28hnYff-CBIp

"L0093 Launch IT kent accounts YE 311225 for signing" History

-  Document created by lesley campbell (lesley.campbell@findlay-ca.co.uk)
2026-08-05 - 11:46:42 GMT
-  Document emailed to chris.pieroni@btinternet.com for signature
2026-08-05 - 11:46:53 GMT
-  Email viewed by chris.pieroni@btinternet.com
2026-08-06 - 10:31:50 GMT
-  Signer chris.pieroni@btinternet.com entered name at signing as Christopher Pieroni
2026-08-06 - 10:34:55 GMT
-  Document e-signed by Christopher Pieroni (chris.pieroni@btinternet.com)
Signature Date: 2026-08-06 - 10:34:57 GMT - Time Source: server - Signature appearance selected: TYPE
-  Document emailed to lesley campbell (lesley.campbell@findlay-ca.co.uk) for signature
2026-08-06 - 10:35:00 GMT
-  Email viewed by lesley campbell (lesley.campbell@findlay-ca.co.uk)
2026-08-06 - 11:01:54 GMT
-  Signer lesley campbell (lesley.campbell@findlay-ca.co.uk) entered name at signing as findlays
2026-08-06 - 11:02:10 GMT
-  Document e-signed by findlays (lesley.campbell@findlay-ca.co.uk)
Signature Date: 2026-08-06 - 11:02:12 GMT - Time Source: server - Signature appearance selected: TYPE
-  Agreement completed.
2026-08-06 - 11:02:12 GMT