

MyBigCareer

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

**Registered Charity No: 1153880
Registered Company No: 08559346**

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TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2019

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ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 AUGUST 2019

CHARITY TRUSTEES

The Trustees of MyBigCareer ("the charity") are also the directors for the purposes of the Companies Act. They have served in office throughout the period except where indicated.

Trustees

Ms Janine Chandler (appointed 19 December 2019) - Chair of Trustees
Ms Emma Collingwood (appointed 21 March 2020)
Mr Simon Dexter (appointed 21 March 2020)
Ms Hayley Equi (appointed 21 March 2020)
Ms Ann Berendt Fossey (resigned 10 December 2019)
Dr Carlos Gomez (resigned 15 December 2019)
Mr Julian Holmes-Taylor (appointed 27 March 2020)
Ms Marie-Laure Humbert (appointed 14 March 2020)
Ms Kuldeep Kaur (appointed 17 March 2020)
Ms Joan Moon (resigned 31 October 2018)
Mr Patrick O'Meara (resigned 1 July 2019)
Mr Anupam Pathayapura (appointed 12 March 2020)
Mr David Parsons (appointed 12 March 2020)
Mr Vincenzo Pizzoni
Ms Sandi Simons (resigned 6 December 2019)
Ms Deborah Streatfield (resigned 29 April 2020)
Ms Nicole Viviani (appointed 1 July 2019 and resigned 15 November 2019)
Ms Susan Young (resigned 10 December 2019)

Company Secretary

Ms C M de Cintra BA, ACA (resigned 9 December 2019)

Company number	08559346
Registered charity number	1153880
Registered office	7 Bell Yard, London, WC2A 2JR
Email address	info@mybigcareer.org.uk
Website	www.mybigcareer.org
Bankers	Co-operative Bank 14 New Broadway Ealing London W5 2XL
Insurance broker	JM Glendinning (North East) 1 Park Road Gosforth Business Park Newcastle upon Tyne NE12 8DG

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2019

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 August 2019.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 of the attached financial statements and comply with the charitable company's memorandum and articles of association, applicable laws and the requirements of 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 United Kingdom and Republic of Ireland (FRS 102).

REFERENCE AND ADMINISTRATIVE INFORMATION

The charity is a company limited by guarantee, incorporated on 6 June 2013 (registration number 08559346).

The charity was registered with the Charity Commission on 20 September 2013 under charity number 1153880. The trustees, officers, particulars of professional advisers and address of the charity are as listed on page 1.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed by its Memorandum and Articles of Association, last amended on 10 September 2013.

Governing body

The trustees, who are also directors for the purpose of company legislation, are required under the articles to serve as members of the charitable company. The trustees in office during the year are listed on page 1.

Key management personnel

The trustees consider that they, together with the company secretary, comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis.

The trustees and company secretary received no remuneration in respect of their duties (2018: none)

Risk management

The trustees have given consideration to the major risks to which the charity is exposed and satisfied themselves that systems or procedures are established in order to manage those risks. They have in place appropriate structures and procedures to assess risk.

The principal risks faced by the charity are the inability to raise sufficient funds to expand charitable activities and the inability to ensure adequate safeguarding procedures are in place. In order to address the first of these risks a Fundraising Committee has been established to consider fundraising options and to apply for grants and encourage donations. In respect of the second of these risks, the trustees have put safeguarding procedures in place which are monitored at least once a year. These include training for volunteers, the requirement for all volunteers to sign acceptance of the safeguarding policy and the requirement for any volunteer who will be in unsupervised contact with a young person to have a DBS check.

AIMS, OBJECTIVES AND ACTIVITIES

Charitable objects

The charity's objects, as set out in the articles of association, are to advance in life young people by providing career guidance and related services to enable them to participate in society as independent, mature and responsible young people.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2019

AIMS, OBJECTIVES AND ACTIVITIES (continued)

Aims and intended impact

Within these objects, the charity aims to provide free one-to-one and face to face careers guidance to young people from the most disadvantaged backgrounds and breakdown barriers to social mobility.

Objectives for the year

During the year, the trustees' objective was to build on the foundations the charity has laid by continuing to increase the number of young people that it advises. It also aims to seek greater funding, to better support the work it does and to allow for further expansion.

Strategies to achieve this year's objectives

MyBigCareer delivers a menu of career services to schools in deprived areas of Central London, East Anglia, Yorkshire and elsewhere. These include training in writing personal statements and CVs, interview practice, making the right GCSE and A level choices and guidance on Oxbridge admissions and Access to Medicine.

The charity continues to build on its Results Day Service, whereby volunteers assist pupils on A level results day who have not achieved the required results for their chosen university. It is important that options are considered as soon as possible and MyBigCareer volunteers go into schools in Central London and provide the help that is already available to many pupils from less deprived backgrounds.

The charity has co-ordinators in East Anglia, Northern Ireland, Yorkshire and South West England to liaise with and organise volunteers in those areas and hence increase the coverage of its services.

In order to attract more volunteers MyBigCareer publicises itself through media coverage and attending relevant conferences and events. Deborah Streatfield, Chief Executive, advises government departments on careers matters.

Principal activities of the year

The charity continued to support young people in deprived areas where it has previously worked. Deborah Streatfield, Vincenzo Pizzoni, a trustee and volunteers from leading independent schools guided pupils through all elements of the UCAS application system. Volunteer careers advisors helped pupils by delivering many face-to-face guidance sessions and organising a number of presentations on higher education, careers and employability. Activities included:

- Organising and overseeing one to one mentoring schemes;
- Advising on work experience and facilitating apprenticeships;
- Running a Results Day event;
- Organising a taster day with the Royal College of Surgeons; and
- Gaining publicity for the charity on national radio, newspapers, on websites and in brochures.

The charity completed its East Anglia Results Service and Mentoring Project, which was run in conjunction with the UPP Foundation.

These activities enabled the charity to further its objectives of helping young people to participate in society as independent, mature and responsible young people.

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

The trustees are very pleased with the delivery, impact and long term outcomes of the work undertaken.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2019

PUBLIC BENEFIT AND THE WIDER COMMUNITY

The trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. The charity is committed to ensuring that it is meeting its main aim and its charitable objectives.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The charity's main income came from fees and donations and its main expenses were travel expenses and updating and running a website. The charity carries out its objectives mainly through the use of volunteer counsellors and a volunteer administrator and hence manages to keep its costs low whilst advising an increasing number of young people. The trustees spent time seeking further sources of funding through its fund raising committee.

The results for the year are summarised on page 7. Total income for the year was £21,382 (2018: £15,913), and the net movement in funds for the year was a surplus of £3,879 (2018: £8,806).

Reserves policy

The trustees' policy is to maintain reserves of at least one month's average expenditure (approximately £600).

At 31 August 2019 the balance of free reserves was £12,531 which exceeds the requirements of the reserves policy. The additional reserves have been accumulated to enable the trustees to appoint a paid administrator and update the website if they so decide.

Fundraising policy

The trustees seek to acquire donations mainly from companies and trusts. Donations are also received from individuals who usually hear about the work of the charity from the trustees. The Charity does not work with professional fundraisers and does not put any undue pressure on the public. Any complaints about fundraising would be directed to the Chair of Trustees.

FUTURE PLANS

The trustees plan to build on the foundations the charity has laid by continuing to increase the number of young people that it advises. It also aims to seek greater funding, better to support the work it does and to allow for further expansion. The Fundraising Committee is an important part of these plans.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2019

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of MyBigCareer for the purposes of company law) 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).

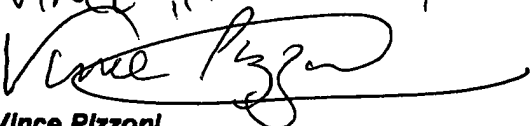
Company law requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charitable company and of income and expenditure of the charitable company for that period.

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 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 United Kingdom and Republic of Ireland (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom 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 charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the trustees

VINCE PIZZONI, DIRECTOR / TRUSTEE


Vince Pizzoni
Trustee

Date: 26 August 2020

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an Income and Expenditure Account)

FOR THE YEAR ENDED 31 AUGUST 2019

	Note	Unrestricted	Restricted	2019 Total	2018 Total
		£	£	£	£
INCOME AND EXPENDITURE					
INCOME FROM:					
Donations		6,682	-	6,682	2,013
Charitable activities					
- Fees receivable		2,200	-	2,200	13,900
- Fundraising		-	12,500	12,500	
Total income		8,882	12,500	21,382	15,913
EXPENDITURE ON:					
Charitable activities					
- Careers guidance to pupils	3	3,260	1,743	5,003	7,107
- Fundraising			12,500	12,500	-
Total expenditure		3,260	14,243	17,503	7,107
Net expenditure		5,622	(1,743)	3,879	8,806
Transfers between funds		-	-	-	-
Net movement in funds	2	5,622	(1,743)	3,879	8,806
RECONCILIATION OF FUNDS:					
Total funds brought forward		6,909	4,932	11,841	3,035
Total funds carried forward		12,531	3,189	15,720	11,841

All of the charity's activities derived from continuing operations during the above two financial periods.

All gains and losses recognised in the period are included in the above statement of financial activities.

BALANCE SHEET**AS AT 31 AUGUST 2019**

	Notes	2018 £	2018 £
CURRENT ASSETS			
Debtors	7	3,278	5,111
Cash at bank and in hand		12,491	8,430
		<u>15,769</u>	<u>13,541</u>
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	8	(49)	(1,700)
NET CURRENT ASSETS		<u>15,720</u>	<u>11,841</u>
NET ASSETS		<u>15,720</u>	<u>11,841</u>
FUNDS OF THE CHARITY			
Unrestricted funds		12,531	6,909
Restricted funds	9	3,189	4,932
TOTAL FUNDS		<u>15,720</u>	<u>11,841</u>

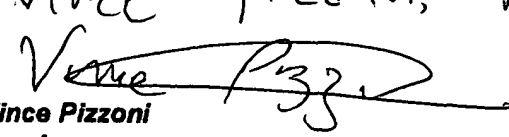
For the financial period in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 of the Companies Act.

The trustees acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2019 and of its net expenditure for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the Companies Act 2006 relating to the financial statements, so far as applicable, to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

The financial statements were approved and authorised for issue by the trustees and were signed below on its behalf by:

VINCE PIZZONI, DIRECTOR / TRUSTEE

Vince Pizzoni
Trustee

Date: 26 August 2020

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

These financial statements have been prepared for the year to 31 August 2019 and are presented in sterling and are rounded to the nearest pound.

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 accounting policies below or the notes to these financial statements.

The financial statements have been prepared 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 United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

Critical accounting estimates and areas of judgement

Other than the assessment of going concern, the preparation of the financial statements did not require the Trustees to make any significant judgements or estimates.

Assessment of going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The Trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern.

The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Income recognition

Income is recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably and it is probable that the income will be received. Income comprises donations, fees receivable and bank interest.

Donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Income from charitable activities includes fees for services provided. The income is generally recognised in the period to which the fees relate.

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.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2019

1. ACCOUNTING POLICIES (continued)

Expenditure recognition and the basis of apportioning costs

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment 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.

All expenditure is accounted for on an accruals basis and includes attributable VAT which cannot be recovered.

Expenditure comprises the costs of charitable activities including expenditure on careers guidance to pupils and associated support and governance costs.

Statement of cash flows

The financial statements do not include a statement of cash flows because the charity is exempt from the requirement to prepare such a statement under the Charities SORP (FRS 102) Update Bulletin 1.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They are discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

Creditors and provisions

Creditors and provisions 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. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Fund accounting

The unrestricted fund represents funds available for the general charitable purposes of the charity at the discretion of the trustees.

Restricted funds represent funds received that have donor specified restrictions on their usage.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2019

2. NET MOVEMENT IN FUNDS

	2019 £	2018 £
Net movement in funds is stated after charging		
Independent examiner's fees	-	1,975

3. CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
Careers guidance to pupils				
- Staff costs	-	-	-	1,795
- Other costs	3,260	1,743	5,003	3,337
- Governance costs (note 5)	-	-	-	1,975
	<u>3,260</u>	<u>1,743</u>	<u>5,003</u>	<u>7,107</u>

4. PARTICULARS OF EMPLOYEES

	2019 No.	2018 No.
The average number of persons employed by the charity during the period on a headcount basis was:		
Administration	-	-
Project Co-ordination	-	-
	<u>-</u>	<u>-</u>

No employees earned more than £60,000 per annum during the year (2018 – none).

The trustees consider that they comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis, receiving no remuneration in respect of their duties (2018 – none).

During the year out of pocket travelling expenses amounting to £420 was reimbursed to one trustee (2018 – two trustees were reimbursed £365).

5. GOVERNANCE COSTS

	2019 £	2018 £
Independent examiner's fees	-	1,975
	<u>-</u>	<u>1,975</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2019

6. TAXATION

MyBigCareer is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

7. DEBTORS

	2019 £	2018 £
Donations receivable	1,078	5,100
Other debtors	2,200	11
	<u>3,278</u>	<u>5,111</u>

8. CREDITORS: amounts falling due within one year

	2019 £	2018 £
Accruals	49	1,700
	<u>49</u>	<u>1,700</u>

9. RESTRICTED FUNDS

During the year ended 31 August 2019, MyBigCareer received £12,500 (2018 – £3,000) which was restricted for the support of a fund-raising gala dinner. Expenditure amounted to £12,500 (2018 – £2,106) which was paid as a deposit for this dinner. In addition, £1,400 was returned to the Allen & Overy Ben Ogden Memorial Fund and £343 was spent from the Results Day Service Fund in expenses.

Therefore, after recognising income of £12,500 (£2018 – £9,120) incurring expenditure of £14,243 (£2018 – £3,294) and making transfers out of £nil (2018 – transfers out of £894), the total carried forward balance of restricted funds is £3,189 (2018 – £4,932).

10. MEMBERS' LIABILITY

The charity is limited by guarantee and therefore has no share capital. The liability of the members in the event of a winding up is £1 each. No one member has overall control of the charity.