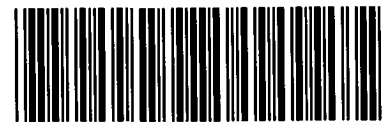


MyBigCareer

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

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

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

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ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 AUGUST 2023

CHARITY TRUSTEES

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

Trustees

Ms Janine Chandler (appointed 19 December 2019)
Mr Peter James (appointed 1 September 2023)
Ms Emma Collingwood (appointed 21 March 2020)
Mr Simon Dexter (appointed 21 March 2020)
Ms Hayley Equi (appointed 21 March 2020)
Ms Marie-Laure Humbert (appointed 14 March 2020)
Ms Kuldeep Kaur Mahal (resigned 13 December 2023)
Mr Anupam Pathayapura (appointed 12 March 2020)
Mr David Parsons (appointed 12 March 2020)
Mr Vincenzo Pizzoni (appointed 23 June 2014)
Ms Francesca Dadzie (appointed 3 June 2022)
Ms Njideka Offor (appointed 3 June 2022)

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 2023

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 August 2023. 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 former charity Chief Executive (0.8FTE) left in December 2022, with the appointment of a new Chief Executive (0.9FTE) in January 2023. The charity retained the Head of Fundraising (0.6FTE) and Volunteer Manager as well as the adding a new member of staff, the Programme Manager in April 2023. The small staff team run and operate the charity on a day to day basis.

In December 2023, Kuldeep Kaur Mahal stood down as a trustee, replaced by the appointment of Peter James in September 2023. The rest of the Trustee board remained unchanged.

Risk management

The trustees have given consideration to the major risks to which the charity is exposed. The board reviews their risk register on at least a quarterly basis with the support of the charity's Chief Executive. They are satisfied that systems or procedures are established in order to manage those risks. The current principal risks faced by the charity include the retention of staff, the use and handling of data and the ongoing ability to generate sustainable income. However, all of these risks have been downgraded with the onboarding of new staff, development of a CRM and the successful fundraising demonstrated in these accounts.

AIMS, OBJECTIVES AND ACTIVITIES

Charitable objectives

The charity's objectives, 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 2023

Aims and intended impact

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

Objectives for the year

During the year, the trustees' objectives were to continue to generate a sustainable funding pipeline, expand the charity's work in both London and the North East and meet all funding requirements.

Principal activities of the year

2022-23 has been the charity's most successful year in its 8 year history across a wide range of success criteria.

The key activities of the year:

- Supported over 3,500 young people from disadvantaged backgrounds, an increase of approximately 1,000 from the previous year
- Delivered nine in person Insight days with corporate partners
- Recruited, trained and onboarded 50 new volunteers (34 have done sessions)
- Volunteers contributed a total of 1,575 volunteering hours (incl. all programmes)
- Consolidated our work in North East of England
- Recruited a new member of the staff team - Programme Manager

Review of achievements and performance for the year

In 2022-23, MyBigCareer worked with a total of 46 schools, working with 3,590 young people. Delivering the existing core programme of 1:1 Career Coaching, Employer Insight Days and Results Day support as well as piloting a new Working World Workshop. The successful appointment and handover to the new Chief Executive enabled operations to continue to grow in both London and the North East of England.

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.

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 corporate donations (50%) and trusts and foundations (47%) with the remaining from individual donations. The charity does not own or rent any physical property and its programmes are primarily delivered by volunteers and hence manages to keep its costs low whilst advising an increasing number of young people.

The results for the year are summarised on page 6. Total income for the year was £169,172 (2022: £145,198).

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

Reserves policy

To provide some security to employees, and to ensure that in the event of the charity being dissolved, we could fulfil our obligations to young people, the trustees extended the reserves policy to 3 months of running costs at a total of £42,500.

Fundraising policy

The trustees seek to acquire donations mainly from companies and trusts and foundations. A small number of 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

- 1) Support the same students in 2023-23 to consolidate our long-term approach
- 2) Expand our work in Colleges and Sixth Forms in North East England working with approximately 4,500 young people
- 3) Develop successful relationships with larger funders to transition our income to a new level (£200k+)
- 4) Recruit a new Partnership Developer to aid in the renewal our current Future Makers membership and recruitment of an additional 5 new members
- 5) Finalise the strategy and business plan for 2024-2027, in partnership with Pilotlight

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 (FRS102);
- 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



Janine Chandler (Chair)

Date: 11/4/2024

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 AUGUST 2023

Report to the trustees of – MYBIGCAREER (Charity No: 1153880)

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 August 2023

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

Independent examiner's statement

I am qualified to undertake the examination by being a qualified member of Chartered Institute of Management Accountants (CIMA).

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

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with those records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)).

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.

Signed: 

Date: 12/4/24

Name: Helen Savage

Relevant Professional qualification or body: CIMA

Address: Ground Floor, Cromwell House, 15 Andover Road, Winchester SO23 7BT

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

FOR THE YEAR ENDED 31 AUGUST 2023

	Note	Unrestricted	Restricted	2023 Total	2022 Total
		£	£	£	£
INCOME AND EXPENDITURE					
INCOME FROM:					
Donations		86,520	82,652	169,172	145,198
Charitable activities					
- Fees receivable		-	-	-	-
- Fundraising		-	-	-	-
Total income		<u>86,520</u>	<u>82,652</u>	<u>169,172</u>	<u>145,198</u>
EXPENDITURE ON:					
Charitable activities					
Careers guidance to pupils	3	72,897	66,815	139,712	97,393
Fundraising	4	29,345	-	29,345	28,870
Total expenditure		<u>102,242</u>	<u>66,815</u>	<u>169,057</u>	<u>126,263</u>
Transfers between funds		-	-	-	-
Net movement in funds		<u>(15,722)</u>	<u>15,837</u>	<u>115</u>	<u>18,935</u>
RECONCILIATION OF FUNDS:					
Total funds brought forward		<u>48,462</u>	<u>46,750</u>	<u>95,212</u>	<u>76,277</u>
Total funds carried forward		<u>32,740</u>	<u>62,587</u>	<u>95,327</u>	<u>95,212</u>

All 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.

The notes form part of these financial statements.

BALANCE SHEET**AS AT 31 AUGUST 2023**

	Notes	2023 £	2022 £
Fixed Assets			
Tangible Assets	7	1,240	321
CURRENT ASSETS			
Accrued Income		2,500	1,292
Prepayments		1,222	528
Other Debtors	8	1,107	-
Cash at bank and in hand		194,584	163,442
		199,413	165,262
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	9	(105,326)	(70,371)
NET CURRENT ASSETS		94,087	94,891
NET ASSETS		95,327	95,212
FUNDS OF THE CHARITY			
Unrestricted funds	9	32,740	48,462
Restricted funds	10	62,587	46,750
TOTAL FUNDS		95,327	95,212

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006

The trustees acknowledge their responsibility for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the Companies Act 2006 relating to the financial statements, so far as applicable, to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

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

Janine Chandler

Chair

Date: 11/09/2024

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

1. STATUTORY INFORMATION

MyBigCareer is a company limited by guarantee, registered in England and Wales. It is also a registered charity.

2. 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 2023 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 Companies Act 2006.

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.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2023

2. ACCOUNTING POLICIES (continued)

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

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.

Tangible Assets

The charity's tangible assets are initially measured at cost and then are depreciated.

Computer equipment is depreciated on a straight-line basis at 33.3%.

Office equipment is depreciated on a straight – line basis at 33.3%

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 2023

3. CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Careers guidance to pupils				
- Staff costs	55,194	57,199	112,393	90,023
- Other costs	15,663	9,616	25,279	4,586
- Governance costs (note 6)	2,040	-	2,040	2,784
	<u>72,897</u>	<u>66,815</u>	<u>139,712</u>	<u>97,393</u>

4. FUNDRAISING ACTIVITIES

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Careers guidance to pupils				
- Staff costs	29,345	-	29,345	28,622
- Other costs	-	-	-	248
- Governance costs (note 6)	-	-	-	-
	<u>29,345</u>	<u>-</u>	<u>29,345</u>	<u>28,870</u>

5. PARTICULARS OF EMPLOYEES

	2023 No.	2022 No.
The average number of persons employed by the charity during the period on a headcount basis was:		
Administration	2	2
Project Co-ordination	2	2
	<u>4</u>	<u>4</u>

No employees earned more than £60,000 per annum during the year (2022 – 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 (2022 – none).

During the year there weren't any out of pocket travelling expenses for trustees.
(2022 – £0 travelling expenses paid to trustees).

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2023

6. GOVERNANCE COSTS	2023	2022
	£	£
Independent examiner's fees	2,040	2,040
	2,040	2,040
7. Tangible Fixed Assets	2023	2022
	Fixtures, fittings and equipment	Fixtures, fittings and equipment
	£	£
COST/VALUATION		
At 1 September 2022	777	777
Additions	1,354	-
Disposals	-	-
At 31 August 2023	2,131	777
	£	£
DEPRECIATION		
At 1 September 2022	456	197
Charge for the year	435	259
Elimination on disposal	-	-
At 31 August 2023	891	456
NET BOOK VALUE	1,240	321
8. DEBTORS	2023	2022
	£	£
Other debtors	1,107	-
	1,107	-

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2023

9. CREDITORS: amounts falling due within one year	2023 £	2022 £
Creditors	64	184
Accruals	2,040	2,040
Other creditors	151	872
Deferred Income	102,833	67,275
	105,088	70,371

10. MOVEMENT IN FUNDS

	At 1.9.22 £	Income £	Expenditure £	Transfer between funds £	At 31.8.23 £
Unrestricted Funds					
General Fund	48,462	86,520	102,242	-	32,740
Restricted Funds					
Charles S French	-	5,000	-	-	5,000
Broadgate	-	5,833	5,833	-	-
Portal Trust	-	20,000	20,000	-	-
Wellesley Trust	-	5,833	5,833	-	-
SJP Foundation	-	4,058	471	-	3,587
Kickstart	-	1,085	1,085	-	-
Godman Sachs	-	2,250	-	-	2,250
LNER	-	31,508	31,508	-	-
The Woodward Charitable Trust	-	2,083	2,083	-	-
Gift for Support Person in 2022	-	5,000	-	-	5,000
County Durham	3,750	-	-	-	3,750
Connect, Inspire & Make change	43,000	-	-	-	43,000

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 AUGUST 2023

11. 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.

12. 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.

13. RELATED PARTY DISCLOSURES

There have been no related party transactions for the year ended 31 August 2023.