

Registered number: 09102489
Charity number: 1160757

BTB Education Limited
(A company limited by guarantee)

Unaudited

Trustees' report and financial statements

For the year ended 31 October 2016

THURSDAY



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BTB Education Limited
(A company limited by guarantee)

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BTB Education Limited
(A company limited by guarantee)

Reference and administrative details of the company, its trustees and advisers
For the year ended 31 October 2016

Trustees

Paul Lindley (appointed 5 December 2016)
Andy Thornton
William Somerville
Fiona Melville (appointed 5 December 2016)
Richard Diffenthal (appointed 26 October 2016)
Ian Strachan (appointed 5 December 2016)
Yasmin Waljee (resigned 26 October 2016)
Harris Bokhari (resigned 7 June 2016)
Rosie Campbell (resigned 6 February 2017)
Kenny Imafidon (appointed 14 September 2016, resigned 24 February 2017)

Company registered number

09102489

Charity registered number

1160757

Registered office

78 Duke Street, Mayfair, London, W1K 6JQ

Chief executive officer

Michael Sani

Independent examiners

Kreston Reeves LLP, Third Floor, 24 Chiswell Street, London, EC1Y 4YX

BTB Education Limited
(A company limited by guarantee)

Trustees' report
For the year ended 31 October 2016

The Trustees present their annual report together with the financial statements for the year 1 November 2015 to 31 October 2016.

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities

a. Principal objectives

The company's objectives are specifically restricted to promote and advance the education of teenagers and young adults in the United Kingdom on:

- i) Democracy
- ii) Eligibility to vote in the United Kingdom
- iii) Voting and election systems in the United Kingdom
- iv) How young citizens may actively participate in the democratic life of the United Kingdom

The company is strictly politically neutral.

b. Activities for achieving objectives

The main activities undertaken to further the charity's purpose for public benefit are the civil education and engagement for young and socially excluded citizens to understand the role and responsibility of an active citizen. These activities ensure greater participation from more citizens, strengthening our democracy and the diversity among those within our country who play an active role in the well being of their community and society at large. Activities spiked during the London Mayoral Assembly election and followed through into the EU referendum.

Our activities were identifiable and proved by evidence for example adding more citizens to the electoral roll, these people bringing a greater diversity to social justice, because juries are selected from the electoral roll and currently attainers (16-18 years), BME citizens and students are registered.

Achievements and performance

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Principal risks and uncertainties

The core risk to the charity is funding. The trustees and the management team are looking at potential changes in strategy to remove the need for an on the ground grassroots engagement team and begin to understand how the charity might scale its impact opposed to the organisation.

BTB Education Limited
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Trustees' report (continued)
For the year ended 31 October 2016

c. Reserves policy

The trustees have called for the charity to have no less than three months reserves within the charity. This is to strengthen the charities resilience against a drop in funds and take relevant steps to reduce outgoings if it becomes clear funds are not likely to come in to maintaining the current levels of activity. The charity also works with other organisations with service level agreements (SLA) to enable an increase or decrease in services provided at relevant points in the year, keeping the company payroll lean.

The Unbound Philanthropy grant was received in two installments, and at year-end there was a small deficit on the fund. The grant is for a period of two years, and funds were front-loaded as there were heavier up front costs. The second installment was received in April 2017 bringing the fund into surplus.

Structure, governance and management

a. Constitution

The company is registered as a charitable company limited by guarantee and was constituted under a Memorandum of Association. The company registration number is 09102489 and the charity registration number is 1160757.

b. Method of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. Paul Lindley, Andy Thornton, Fiona Melville, Richard Diffenthal, Ian Strachan, Yasmin Waljee, Harris Bokhari, Rosie Campbell and Kenny Imafidon were trustees of the company throughout the period.

Plans for future periods

a. Future developments

The current strategy is being supported by Ashoka and its 'Globaliser' initiative and will be completed shortly after the time of this report with a view to sign off and implement in the year ahead. This plan will focus on how the charity can best achieve its outcomes through collective advocacy and collaborations, reducing the need for the charity to maintain a large workforce. It is worth noting that this will of course include plans for (should they be announced) snap election campaigns with engaging activity both online and within the community. This change in strategy is looking towards a future of effective, cross sector collaborations as seen in the EU referendum, opposed to being dependent on research, creation, execution and analysis all being carried out by the charity.

Trustees' responsibilities statement

The Trustees (who are also directors of BTB Education Limited 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).

BTB Education Limited
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Trustees' report (continued)
For the year ended 31 October 2016

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the 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 the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

This report was approved by the Trustees on 3 July 2017 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'R. Diffenthal', written in a cursive style.

Richard Diffenthal
Trustee

BTB Education Limited
(A company limited by guarantee)

Independent examiner's report
For the year ended 31 October 2016

Independent examiner's report to the Trustees of BTB Education Limited

I report on the financial statements of the company for the year ended 31 October 2016 which are set out on pages 7 to 16.

This report is made solely to the company's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Respective responsibilities of Trustees and examiner

The Trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed. The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the company is not subject to audit under charity or company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

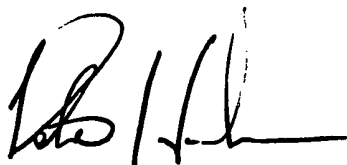
BTB Education Limited
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Independent examiner's report (continued)
For the year ended 31 October 2016

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Peter Hudson BA FCA
Kreston Reeves LLP
Chartered Accountants
London

3 July 2017.

BTB Education Limited
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Statement of financial activities incorporating income and expenditure account
For the year ended 31 October 2016

	Note	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Income from:					
Donations and legacies	2	307,292	189,185	496,477	15,391
Other income		33,116	-	33,116	3,646
Total income		340,408	189,185	529,593	19,037
Expenditure on:					
Charitable activities	3	286,223	183,970	470,193	-
Total expenditure		286,223	183,970	470,193	-
Net income before transfers		54,185	5,215	59,400	19,037
Transfers between Funds	9	7,000	(7,000)	-	-
Net income / (expenditure) before other recognised gains and losses		61,185	(1,785)	59,400	19,037
Net movement in funds		61,185	(1,785)	59,400	19,037
Reconciliation of funds:					
Total funds brought forward		17,509	1,528	19,037	-
Total funds carried forward		78,694	(257)	78,437	19,037

All activities relate to continuing operations.

The notes on pages 9 to 16 form part of these financial statements.

BTB Education Limited
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Registered number: 09102489

Balance sheet
As at 31 October 2016

	Note	£	2016 £	£	2015 £
Fixed assets					
Tangible assets	6		3,528		-
Current assets					
Debtors	7	34,959		4,674	
Cash at bank and in hand		128,078		52,120	
		<u>163,037</u>		<u>56,794</u>	
Creditors: amounts falling due within one year	8	<u>(88,128)</u>		<u>(37,757)</u>	
Net current assets			<u>74,909</u>		19,037
Net assets			<u><u>78,437</u></u>		<u><u>19,037</u></u>
Charity Funds					
Restricted funds	9		(257)		1,528
Unrestricted funds	9		<u>78,694</u>		<u>17,509</u>
Total funds			<u><u>78,437</u></u>		<u><u>19,037</u></u>

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the Trustees on 3 July 2017 and signed on their behalf, by:



Richard Diffenthal

The notes on pages 9 to 16 form part of these financial statements.

BTB Education Limited
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Notes to the financial statements
For the year ended 31 October 2016

1. Accounting policies

1.1 Basis of preparation of 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 UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006

BTB Education Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

1.3 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.4 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.5 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

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Notes to the financial statements
For the year ended 31 October 2016

1. Accounting policies (continued)

1.6 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 allocated on the portion of the asset's use.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	-	5 year straight line
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1.8 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Liabilities and provisions

Liabilities 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. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

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Notes to the financial statements
For the year ended 31 October 2016

1. Accounting policies (continued)

1.12 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.13 Cash flow

The charity has taken advantage of the disclosure exemption of 'Section 7 Statement of Cash Flows' in preparing these financial statements as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

2. Income from donations and legacies

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Donations	168,644	-	168,644	10,000
Charitable activities	138,648	189,185	327,833	5,391
	<hr/>	<hr/>	<hr/>	<hr/>
Total donations and legacies	307,292	189,185	496,477	15,391
	<hr/>	<hr/>	<hr/>	<hr/>

In 2015, of the total income from donations and legacies, £13,863 was to unrestricted funds and £1,528 was to restricted funds

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Notes to the financial statements
For the year ended 31 October 2016

3. Charitable activities

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Accounting & bookkeeping	2,192	2,832	5,024	-
Independent Examiner's remuneration	2,500	-	2,500	-
Consultancy fees	84,693	30,055	114,748	-
Rent	9,012	-	9,012	-
Social Media/Web Design	16,158	40,000	56,158	-
Staff Training	4,538	1,500	6,038	-
Resources	18,624	-	18,624	-
Recruitment	1,199	450	1,649	-
Rates	3,341	-	3,341	-
Purchases	815	1,466	2,281	-
Light, Power, Heating	1,658	-	1,658	-
Insurance	651	-	651	-
Entertainment	836	-	836	-
Cleaning	1,678	-	1,678	-
Charitable donations	2,000	-	2,000	-
Advertising & Marketing	28,379	-	28,379	-
Studio Hire	-	4,000	4,000	-
Travel & subsistence	755	4,651	5,406	-
Printing, postage and stationery	422	691	1,113	-
Telephone & Internet	631	-	631	-
Sundry expenses	170	747	917	-
Legal expenses	150	-	150	-
Staff salaries	96,805	97,578	194,383	-
Employers NI	8,894	-	8,894	-
Depreciation	122	-	122	-
	<u>286,223</u>	<u>183,970</u>	<u>470,193</u>	<u>-</u>

4. Independent examiner's remuneration

The Independent Examiner's remuneration amounts to an Independent Examination fee of £2,500 (2015: £Nil).

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Notes to the financial statements
For the year ended 31 October 2016

5. Staff costs

Staff costs were as follows:

	Year ended 31 October 2016 £	Period ended 31 October 2015 £
Wages and salaries	194,383	-
Social security costs	8,894	-
	203,277	-

The average number of persons employed by the company during the year was as follows:

Year ended 31 October 2016 No.	Period ended 31 October 2015 No.
10	0

No employee received remuneration amounting to more than £60,000 in either year.

6. Tangible fixed assets

	Plant and machinery £
Cost	
At 1 November 2015	-
Additions	3,650
At 31 October 2016	3,650
Depreciation	
At 1 November 2015	-
Charge for the year	122
At 31 October 2016	122
Net book value	
At 31 October 2016	3,528
At 31 October 2015	-

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Notes to the financial statements
For the year ended 31 October 2016

7. Debtors

	2016 £	2015 £
VAT	15,184	-
Amounts owed by associated companies	16,430	-
Other debtors	1,632	-
Prepayments and accrued income	1,713	4,674
	<u>34,959</u>	<u>4,674</u>

8. Creditors: Amounts falling due within one year

	2016 £	2015 £
Accounts payable	28,721	1,028
Accruals and deferred income	59,407	36,729
	<u>88,128</u>	<u>37,757</u>

Deferred income

Deferred income at 1 November 2015	-
Resources deferred during the year	40,020
	<u>40,020</u>

9. Statement of funds

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers in/out £	Carried Forward £
Unrestricted funds					
General Funds - Core	17,509	340,408	(286,223)	7,000	78,694
Restricted funds					
Cabinet Office	-	70,000	(63,000)	(7,000)	-
Unbound Philanthropy - 40k	-	40,000	(40,641)	-	(641)
Unbound Philanthropy - 125k	-	46,592	(50,756)	-	(4,164)
Tees Valley Community Foundation	911	3,709	(4,620)	-	-
The Barrow Cadbury Trust	617	28,884	(24,953)	-	4,548
	<u>1,528</u>	<u>189,185</u>	<u>(183,970)</u>	<u>(7,000)</u>	<u>(257)</u>
Total of funds	<u>19,037</u>	<u>529,593</u>	<u>(470,193)</u>	<u>-</u>	<u>78,437</u>

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Notes to the financial statements
For the year ended 31 October 2016

9. Statement of funds (continued)

Analysis of restricted funds

Cabinet Office

To coordinate activities to increase the number of young citizens registered ahead of the European Union referendum.

Unbound Philanthropy (40k)

Supported the hiring of a COO as well as additional support for the voter advice app, Verto to be updated for London Mayoral Elections.

Unbound Philanthropy (125k)

Helped BTB's on the ground activities for the London Mayoral Election, building more partnerships with a view to mobilise a network ahead of the London 2018 elections. BTB to partner with Hope Not Hate to plan an effective campaign to increase young and socially excluded turnout at the London Elections 2018.

Tees Valley Community Foundation

This was funding provided to increase the number of hours of the Community Engagement Officers in Durham.

The Barrow Cadbury Trust

To coordinate activities and develop partnerships to increase the number of young citizens registered in the black country (Dudley, Sandwell, Walsall and Wolverhampton). To hire a Community Engagement Officer to work on behalf of BTB across the areas.

Summary of funds

	Brought Forward	Incoming resources	Resources Expended	Transfers in/out	Carried Forward
	£	£	£	£	£
General funds	17,509	340,408	(286,223)	7,000	78,694
Restricted funds	1,528	189,185	(183,970)	(7,000)	(257)
	<u>19,037</u>	<u>529,593</u>	<u>(470,193)</u>	<u>-</u>	<u>78,437</u>

10. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2016	2016	2016	2015
	£	£	£	£
Tangible fixed assets	3,528	-	3,528	-
Current assets	163,037	-	163,037	56,794
Creditors due within one year	(87,871)	(257)	(88,128)	(37,757)
	<u>78,694</u>	<u>(257)</u>	<u>78,437</u>	<u>19,037</u>

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Notes to the financial statements
For the year ended 31 October 2016

11. Related party transactions

The charity made payments in return of research services to Clearview Research Limited, a company of which one trustee is a majority shareholder of £29,925 (2015: £Nil) during the year. At the year end £4,500 (2015: £Nil) was owed by the charity to Clearview Research Limited.

The charity is owed £11,942 by Bit3 and £4,489 by Bite the Ballot CIC both associated companies.

12. First time adoption of FRS 102

It is the first year that the company has presented its financial statements under SORP 2015 and FRS 102. The following disclosures are required in the year of transition. The last financial statements prepared under previous UK GAAP were for the year ended 31 October 2015 and the date of transition to FRS 102 and SORP 2015 was therefore 25 June 2014. As a consequence of adopting FRS 102 and SORP 2015, a number of accounting policies have changed to comply with those standards.

The policies applied under the company's previous accounting framework are not materially different to FRS 102 and have not impacted on funds or net income/expenditure.

13. Controlling party

The Trustees are the controlling party of the Charity.