

Company Registration Number - 11524316

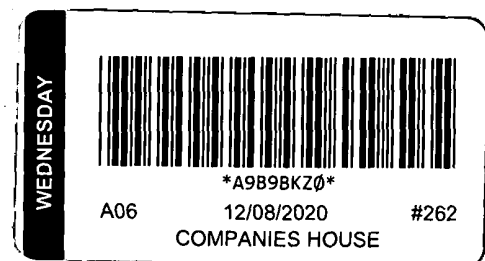
The Charity Registration Number is :- 1185912

SPARK PROJECTS

Report and Accounts

31 August 2019

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SPARK PROJECTS

Report and accounts for the period ended 31 August 2019

Contents

	Page
Charity information	1
Trustees' Annual Report	2
Statement of Trustees' responsibilities	14
Independent Accountant's Report	16
<i>Funds Statements:-</i>	
Statement of Financial Activities	17
Movements in funds and summary of funds	19
Income and Expenditure account	20
Balance sheet	21
Notes to the accounts	22

SPARK PROJECTS

Company Registration Number - 11524316

Trustees' Annual Report for the period from 17 August 2018 to 31 August 2019

The Trustees present their Report and Accounts for the period ended 31 August 2019, which also comprises the Directors' Report required by the Companies Act 2006.

Reference and administrative details

The charity name

The legal name of the charity is:- SPARK PROJECTS.

The charity is also known by its operating name, SparkProjects.

The charity's areas operation and UK charitable registration

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1185912.

The charity does runs its core operations, in the form of educational digital activities, in Greece, consistent with the Charity's purpose.

Legal structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Acts. The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

The principal operating address, telephone number, email and web addresses of the charity are:-

27 Old Gloucester
Street London
WC1N 3AX

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

SPARK PROJECTS

Company Registration Number - 11524316

Trustees' Annual Report for the period from 17 August 2018 to 31 August 2019

The Trustees in office on the date the report was approved were:-

Georgios Konaris, Vivian Chang, Ioanna Lykidis and Eleni Potamianou

The following persons served as Trustees during the period ended 31 August 2019 :-

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

	Appointed on
<i>Georgios Konaris</i>	17-Aug-18
<i>Vivian Chang</i>	17-Aug-18
<i>Ioanna Lykidis</i>	17-Aug-18
<i>Eleni Potamianou</i>	17-Aug-18

At the Annual General Meeting **Georgios Konaris, Vivian Chang, Ioanna Lykidis and Eleni Potamianou** retire as trustees, but are eligible for reappointment.

All the trustees are also members of the charity.

SPARK PROJECTS

Company Registration Number - 11524316

Trustees' Annual Report for the period from 17 August 2018 to 31 August 2019

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

Spark Projects' objects are restricted specifically, only for the public benefit to promote digital literacy in under-privileged children, in Greece, who have limited exposure to and familiarity with technology.

The main activities undertaken in relation to those purposes during the period.

Our primary operation is the provision of educational activities to help under-privileged children develop digital skills. To that end, we enter into partnerships with nonprofit organisations who work with such groups of children, for example orphanages and after-school community centres (the Hosts). At each Host's premises, we offer classes in digital skills by qualified teachers, whom we employ for this purpose. The Host provides the children and physical space, and we bring the rest.

We select a set of educational goals, appropriate for each group of children, broadly following the European Commission's digital competence framework ("DigComp"). We then put together a curriculum of hands-on, educational activities to achieve these goals. In order to maintain the children's focus, especially given that we run exclusively after-school classes, class instruction is entirely in the form of interactive activities and hands-on projects.

We customize each activity, when needed, according to the educational requirements, and also the interests, of each group of children. We do so both to facilitate engagement, but also to take the opportunity and demonstrate showcase the relevance of digital skills to the children's particular interests.

We provide the necessary equipment, including laptops, projectors, printers and robotics kits; we also provide the teachers, and educational material and software licenses. We do so entirely at our own cost, and only ask children and Hosts for their time and engagement.

Class size and composition

We aim to keep class sizes relatively small, around 10 children, although we try to accommodate specific requirements related to each Host and group of children. The composition of each class is determined in coordination with the Host, who are generally close to the children and have a better understanding of their individual needs and existing group dynamics.

Child Age

We currently focus on children between the ages of 9 and 14 years. We have found classes with younger children to be less effective, while older children's schedules are hard to reconcile. However, we try and do accommodate exceptions to this rule.

Choosing a Host

We carefully vet the Hosts we partner with, and we have a policy in place that describes this process. Away official documents like articles of incorporation and financials, some of the things we look at are the company's objectives, their philosophy on child education and child welfare, their approach and past experience with similar partnerships, and their reputation. Above all, we focus on the quality of the people, both management and staff. All are nonprofit organisations.

We also assess what impact we can have – we prioritize organisations that have no current activities building digital skills, and that can only offer children little digital support and little or no access to computers. Other considerations include the number of children in a Host, the suitability of the space, and accessibility of the location - that is, how taxing the commute is to

SPARK PROJECTS

Company Registration Number - 11524316

Trustees' Annual Report for the period from 17 August 2018 to 31 August 2019

teachers, and how well we would be able to monitor the programme.

Finally, in addition to partnering with private, nonprofit institutions, we have explored, and continue to explore, working with the municipal sector, for example by plugging in to municipal welfare programs, as a way to expand our reach.

Safeguarding Children

Classes are run by qualified, experienced, carefully vetted teachers, who work for Spark Projects. We keep the number of teachers small to ensure quality and oversight. Management makes occasional visits to observe the activities and solicit feedback.

Before the start of classes, we run sessions with relevant Host staff who have worked with the children (social workers, teachers and managers) to discuss the programme and identify any particular problems and needs, whether with individual children or entire groups, and we maintain a strong communication with the Host staff throughout the school year.

We have internal policies in place to guide the teachers and protect the children, including a Child Protection Policy and E-Safety Policy, in addition to general rules and procedures and codes of conduct for staff and Trustees. We look for any indication of child harm, including instances of physical or cyber bullying and any inappropriate online activity perpetrated by or against one of the participating children. Any serious matter will be reported from the teacher to the Safeguarding Officer.

Finally, we have a clear, easy-to-use complaint procedure, with reports handled by the Compliance Officer.

The main activities undertaken during the period to further the charity's purpose for the public benefit.

Our beneficiaries are underprivileged children, who have not had the instruction and exposure to the use of technology that their peers take for granted. These are typically children who will be entering the labour force around 2025 to 2030. We believe that familiarity with, and competence in, the use of technology will be a requirement for these children to participate in life as equals, both professionally and socially, now and also as adults. This is consistent with major public policy efforts - e.g. the United Kingdom Digital Strategy (2017) states that "We will ensure adults in England who lack core digital skills will not have to pay to access the basic digital skills training they need, mirroring the approach taken for adult literacy and numeracy". Similarly, the European Commission's 2020 Strategy, states that "People need digital competence to be able to participate and benefit from digital opportunities - but also to mitigate possible risks [...] This is clearly a challenge that must be addressed today."

An ancillary benefit is that, should some children pursue ICT further, they may later find professional options that help them better integrate, overcoming other sources of social exclusion, such as ones associated to racial or ethnic origin, or very severe financial strain. Although by no means, easy, it may be possible as technical jobs are relatively agnostic to such factors.

The Trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

SPARK PROJECTS

Company Registration Number - 11524316

Trustees' Annual Report for the period from 17 August 2018 to 31 August 2019

The main achievements and performance of the charity during the period.

In 2018-9, Spark partnered with four Hosts to run digital literacy classes. Three of these were foster centres; the fourth was a partnership with the municipality of Iraklio, which started later in the year. Below you can find a brief description of the partnerships with these Hosts:

- **Christodoulou** (www.xristodoulou.gr) is a small, well-run, regional all-girl foster centre, that has limited access to funding. They house approximately 30 children. Christodoulou was one of the Hosts under the original HH Programme, from February to June 2018, and the partnership continued with Spark Projects. We ran two weekly classes (ages 9-11 and 12-15, resp.), for a total of 13 children. The programme has been very well received both by the children and Christodoulou's management, and will continue with some modifications for 2019-20.
- **Chatzikiriakio** (www.xatzikiriakio.gr) is an old, reputable all-girl foster centre. They are well-organized and run a wide range of activities, but there was no access to computers. In mid-2018, they housed 87 children, of which 46 fell within Spark's target age range. We entered into a partnership with Chatzikiriakio in September 2018, and run a weekly class for the year 2018-9, with the participation of 13 middle-school children. The programme was well received both by the participating children and the Host's management. One area of concern was the difficulty we had in finding times for Spark classes, due to severe scheduling conflicts against the children's existing after-school. This is a recurring problem with the better-funded foster centres.
- **Agia Anna** (www.idryma-agianna.gr) is another small, regional all-girl foster centre, that has limited access to funding. They house approximately 22 children in total, roughly half of which fall within the Spark age range. Spark entered into a partnership with Agia Anna in September 2018. We ran a weekly class for 11 children for 2018-9. The programme has been very well received, and is expected to continue for the year 2019-20.
- **Iraklio**: Spark partnered with the municipality of Iraklio, in Athens. Spark worked with the City Hall and municipal welfare services, to reach children in welfare programmes. Spark classes took place at a local state school, with the support of the school's Parent's Association, of the school principle and of the municipality's Education Committee. We entered into a partnership with the Parent's Association in March 2019, and ran 4 weekly classes for 33 children for the half-year March-June 2019. The programme was relatively well-received and is expected to continue in some form for 2019-20.

Partnerships with municipal authorities can be very impactful, as they can potentially lead to reaching many more at-risk children than any private organisation. But they do come with inherent challenges, which we aim to address in order to be able to continue, let alone expand, such partnerships. Some of these challenges were:

- It has proved difficult to reach children in the municipal welfare programs, the communication channels are poor, and there is the least amount of interest from families that seem to be most in need. This seems to be due to the with limited interest on the parents' side, coupled with burden on them of bringing of bringing their children to the Spark activities
- It seems unavoidable that there be a large number of parties involved in partnerships with municipal welfare services (as opposed to partnering with a foster centre), which creates a very material overhead.
- As a prerequisite being given access to a local public school to run classes, Spark had to open the programme to all students of that school (that is, not need-based). Children from the welfare services had priority over students of the school, but nonetheless this materially reduced the efficiency of this programme.

The difference the charity's performance during the period has made to the beneficiaries of the charity.

Most of our beneficiaries do not have access to digital tools and media other than through a smartphone, if that. They do attend computer classes at school, but at 45 minutes per week it is not sufficient to build any skills or develop a familiarity with digital tools. In addition, help and oversight at home (whether with their parents, or staff at foster centres) is typically absent when it comes to digital devices. All this creates a large gap between them and a typical child their age, who would be likely to have access some to a computer or tablet at home, adequate connectivity, time to explore and practice, some adult assistance and oversight, and some education in safe and appropriate online behaviour.

Through our activities, participating children have been given, above else, more exposure, more time with digital activities. They have developed a number of basic skills, but have also grown more familiar with digital tools, and how their uses keep expanding. They also have a better understanding of risks and online behaviour, and have had someone to discuss these matters with. Finally, their self-reliance and self-confidence with digital tools have both grown. On all these fronts, more work is needed, but they have taken very important first steps.

The degree to which the achievements and performance during the period have benefited wider society.

Children participating in our activities typically come from groups or communities with very little digital penetration, among children but also adults. This can over time exacerbate a social and economic marginalization, that is often already present. The digital gap between these children and their peers widens, if anything, as they approach adulthood, which restricts their options in higher education or professional life, but also causes a social and civic exclusion, or at least marginalisation.

By helping reduce the digital gap, we believe we are bringing these children closer to participating as equals socially and professionally. To a smaller extent, improved digital literacy of children can spill over to their parents or guardians. But in both cases, at a higher level, we believe that improved digital literacy will help these groups and communities, over time, be and feel less marginalised. It must be, however, stressed that this is a long process.

SPARK PROJECTS

Company Registration Number - 11524316

Trustees' Annual Report for the period from 17 August 2018 to 31 August 2019

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

The initial Trustees are still in their first terms, and as such there has been no need to replace a retiring Trustee. The Board has found that there is no reason, at this time, to appoint additional Trustees; that a policy for adding Trustees is not needed for the time being; and that the Board will consider the matter again as needs of the organisation change or closer to the retirement of existing Trustees.

In terms of the process, new Trustees are appointed by a Resolution of the Board of Trustees. The usual term of office for a Trustee shall be three (3) years, at the end of which they shall retire. A Trustee shall be eligible for reappointment by the Trustees for up to a further two terms, each of three (3) years, except that no Trustee shall serve for more than nine (9) consecutive years, unless the Trustees consider it would be in the best interests of the Charity for a particular Trustee to continue to serve beyond that period and that Trustee is reappointed in accordance with the Articles.

The charity's organisational structure.

The Board deals primarily with strategic decisions about the Charity, oversight of operations and fulfilling all regulatory obligations.

For the management of the Charity's operations and activities, the Board has created four Officer roles, with appointees as follows

- a. Activities Manager: George Konaris
- b. Treasurer: Vivian Chang
- c. Compliance Officer: Ioanna Lykidi
- d. Safeguarding Officer: Eleni Potamianou

In addition, Ms Anna Kamperou has been hired in Athens, Greece, as the on-the-ground Project Manager, reporting to the Activities Manager.

Setting pay and remuneration of key management personnel

Neither the Board nor Officers take remuneration. The only remunerated persons are the Project Manager and the teachers, all of whom have employment contracts with Spark Projects at market rates.

SPARK PROJECTS

Company Registration Number - 11524316

Trustees' Annual Report for the period from 17 August 2018 to 31 August 2019

The trustees' bankers and advisors

Bankers

Barclays Bank UK Plc
27 Soho Square, London W1D 3QR

Accountants

United Kingdom

Mr Abhijit Gupta B.Sc. (Hons.) MBA FCCA
A GUPTA & CO.
Chartered Certified Accountants
2 Highview Gardens, Edgware Middlesex HA8 9UE United Kingdom

Greece

Mr L. Katsikis
K. & T. Veltiston Accounting Center O.E.
18, Char. Trikoupi Street, Athens 10679, Greece

SPARK PROJECTS

Company Registration Number - 11524316

Trustees' Annual Report for the period from 17 August 2018 to 31 August 2019

Financial Review

The charity's financial position at the end of the period ended 31 August 2019

The financial position of the charity at 31 August 2019 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2019 £
Net income	<u>(32,523)</u>
Unrestricted Revenue Funds available for the general purposes of the charity	<u>(32,523)</u>
 Total Funds	 <u>(32,523)</u>

Financial review of the position at the reporting date, 31 August 2019.

During the first accounting period, the Charity received a grant from the UK registered charity *Hellenic Hope*. This was since Spark Projects' programme originating with Hellenic Hope – see "Other Information" below.

No other outside funding was received, or sought, nor are there plans at the moment to seek outside funding. Mrs Chang and Mr Konaris, both Trustees of the Charity, have committed to cover any and all expenses of the Charity, whenever requested by the Board, at least through August 31, 2021, as well as to provide any funds necessary to cover any liquidity needs of the Charity.

At first instance, Mrs Chang and Mr Konaris have provided a loan of £40,000 to the Charity. This is an interest-free loan that rolls automatically if the Charity does not have the funds to repay, to prevent a liquidity event.

This loan is expected to be replaced by an outright gift of Mrs Chang and Mr Konaris to the Charity, to be followed by further donations as needed, to cover all expenses. The reason for receiving a loan first, to be followed by outright gifts, is that the Board deemed it preferable for such donations to occur after Spark Projects has registered as a Charity with the Charities Commission, has registered for GiftAid with HMRC and has produced the first set of accounts, all of which are expected in the near future. Although this timing leaves the Charity in deficit for the time being, the Board sees no risk of a liquidity event and expects the deficit to be fully extinguished.

SPARK PROJECTS

Company Registration Number - 11524316

Trustees' Annual Report for the period from 17 August 2018 to 31 August 2019

Policies on reserves.

The Board aims to establish reserves of £25,000, which would cover over 6 months of operating costs. The Board views this as adequate, which is viewed as adequate, especially in light of the general predictability of the charity's expenses and the commitment of the Trustees to fund the Charity. See the "Financial review of the position" section for more details.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

See the "Financial review of the position" section for more details.

The major risks to which the Charity is exposed and reviews and systems to mitigate them.

Spark Projects is exposed to certain risks by virtue of its size and operations, and the Charity's general policies and practices aim to reduce those risks. In particular, there is a strong set of policies and procedures relating to children welfare and protecting against any type of harm, which are summarized below.

At this time, no specific risk is elevated, and no mitigation planning has been deemed necessary.

Risks linked to our activities

Our primary activities are digital skills classes to children-at-risk. There is always some that a child suffers some type of harm during, or as a result, of our activities. Protecting children from harm is our highest priority, and we take multiple steps to reduce that risk.

It should be noted that, if a child does suffer harm, away from the injury to her, it can cause material reputational harm, and the organisation or some persons working for the organisation could be found liable. We have taken two main steps to mitigate these risks:

- ***Mitigating the risk of harm to children:*** This is our primary avoidance measure. We have policies and procedures in place, outlined under "Safeguarding Children" above, both to prevent child harm and on how to report and address it if it happens. This includes instances of physical or cyber bullying and any inappropriate online activity perpetrated by or against one of the participating children.
- ***Being clear on roles and responsibilities:*** Through our employment contracts with our teaching staff, through our contracts with Host organisations, and through release forms signed by parents of participating children, we highlight risks and stress what risks are not possible to completely guard against - for example, it is unrealistic to expect to be able to regulate or check a child's online activities at all times, on all devices, including, to state the obvious, ones borrowed from friends. We also separate roles - for example the oversight of online activity outside our classes is the responsibility of the parents or the Host organisation, as is bringing safely and picking up children from class.

Small-organisation risks

- ***Funding:*** For our operations, we rely on funding by two of our Trustees, Mrs Chang and Mr Konaris, who have committed to continuing to fund Spark Projects for the near future. We will explore other funding sources if / as needed, but there is no guarantee we will be able to find alternative income should there be any risk that Mrs Chang and Mr Konaris reduce or discontinue their funding.

SPARK PROJECTS

Company Registration Number - 11524316

Trustees' Annual Report for the period from 17 August 2018 to 31 August 2019

- **Key person risk:** Partnerships with Hosts and all Spark activities are managed by the Activities Manager, Mr George Konaris, who is also a Trustee. Should Mr Konaris retire from the organisation, we may be unable to continue activities with the current mix of Trustees and Officers. Additionally, the departure of the Project Manager would also be disruptive to our operations. We do not believe there is material risk of either occurring in the near future.

Political and social risk:

- **Political:** We do not have political affiliations, do not take political positions, nor are our activities advised in any way by political considerations. However, in our partnerships with municipal authorities, we deal to a small extent with certain elected officials, who may support or reject the programme for their own reasons, or who may hold that other elected officials have done so. We avoid any partnerships where we feel this may be a material risk. When we do enter into partnerships with municipal authorities, we take extra steps to stress that the programme is purely for the public benefit and has no political agenda, we are careful to minimize interactions with elected officials, and we keep a low profile.
- **Social:** There are some people who find the increasing digitization of our lives ill-advised. They are also those who believe children have too much screentime. Both views make valid points. However, on the former point, we do not believe that the answer is to leave children digitally unprepared, while on the latter, we strictly engage children in educational, creative activities, and indeed we hope that such enriching activities replace some of their passive screentime. At any rate, there is some risk that our programme is criticized by people opposing digital activities, causing reputational damage to the organisation or even the termination of one or more of our partnerships. This has not been deemed a major risk in any of our partnerships, but in any case we try to be open, be respectful and respond to any questions or concerns.

Physical risk:

- **Premises to run our activities:** We run activities on the premises of each Host. If that physical space is unsuitable for our activities, the Host would need to find a suitable alternative space for our classes, or these particular classes would have to be discontinued. Either way it would be disruptive. To mitigate that risk we do inspect the space before partnering with a Host, to check suitability, access and safety, and confirm that there is no known risk that could render the space unavailable to us during the following school year.
- **Theft of equipment:** Our equipment is stored on the premises of each Host. If items were stolen, the financial cost would burden Spark Projects, not the Host, as per our contracts. Away from the financial harm, it would also have adverse effects on the respective classes. Not only some classes would be missed, but the violent nature of the act of theft, let alone break-in, could have traumatic effects on some children, especially if they feel attached to the our classes and to the equipment, which does happen. To mitigate these risks, we have taken a number of steps: First, we highlight the issue with the Host; second, we confirm that the storage location seems safe; third, where needed, we procured lockers that lock; and fourth, we have generally opted to use older-looking, second-hand laptops, not only to reduce the damage if stolen, but also to minimize the chance that they are.

Reputation risk:

Finally, our reputation is crucial in our work, and any inappropriate act or behaviour by our Trustees, Officers, staff or partners, could have a detrimental impact on our operations. We mitigate that risk by carefully selecting our Trustees, Officers and staff, and carefully vetting the Hosts we partner with. In addition, away from our various policies and procedures, we ask all such persons to abide by our Code of Conduct for Staff and Code of Conduct for Trustees.

SPARK PROJECTS

Company Registration Number - 11524316

Trustees' Annual Report for the period from 17 August 2018 to 31 August 2019

Principal funding sources in the period and how these support the key objectives of the charity.

The principal funding for the period has been through the UK registered charity Hellenic Hope, and through funding from Mrs Chang and Mr Konaris. Funds have gone to cover general expenses of the Charity, the bulk of which are Payroll for teachers (including payroll taxes and social security, payable to Greece) and Equipment (mostly laptops). Both items go to the core of our activities, namely providing equipment and teachers for classes promoting digital literacy.

Other information about the charity and its activities

Spinoff from Hellenic Hope

Spark Projects is the continuation of a programme launched by charity Hellenic Hope in late 2017 (the HH Programme).

Hellenic Hope is a UK registered charity, aiming to support children-at-risk in Greece primarily through identifying, evaluating and funding and monitoring projects run by smaller, local (Greek) NGOs, typically ones with limited access to outside funding.

The HH Programme was funded through a dedicated donation by Vivian Chang (a Member of Hellenic Hope) and George Konaris (a Trustee of Hellenic Hope), the latter also being the manager for that programme.

The HH Programme involved direct instruction to at-risk children, and as such had a high level of operational complexity and required a number of safeguards to protect the children's wellbeing. As such, it differed from Hellenic Hope's core operations, which involved identifying, evaluating and funding projects to be run by third parties.

Activities started in February 2018. After a successful pilot run through June 2018, it was deemed beneficial to the HH Programme to spin off into a standalone entity, notwithstanding the associated overhead. This was both to facilitate the growth of the HH Programme, which would have been harder under the umbrella of Hellenic Hope, and also to provide a dedicated entity in which we could build and maintain all appropriate safeguards (internal policies, codes of conduct, a dedicated child safeguarding officer, etc).

Following that decision, Spark Projects was established on August 17, 2018 as a charitable company in England, to continue and expand the work of the HH Programme. George Konaris and Vivian Chang became Directors (and later Trustees) of the new entity, joined by two additional Directors, Ms Ioanna Lykidi and Ms Eleni Potamiahou (and later Trustees, as well).

Articles and Policies

The Board adopted the company's Articles of Association on August 20, 2018.

The Board also set up and approved a number of internal policies, as safeguards, to help guide our interaction with vulnerable groups. In drafting these policies, Spark Trustees leaned heavily on guidance by the Charity Commission as well as industry best practices. The following policies were adopted:

- General Policies and Procedures
- Child Protection Policy
- E-Safety Policy (since our activities include an online presence)
- Data Protection Policy (how we handle data, how we protect privacy and how to contact us for any related matter)

SPARK PROJECTS

Company Registration Number - 11524316

Trustees' Annual Report for the period from 17 August 2018 to 31 August 2019

- Photography Policy (strict restrictions to pictures and video taken during our activities)
- Host Organisation Policy (how we evaluate partnerships with Hosts)
- Code of Conduct for Staff
- Code of Conduct for Trustees
- Acceptable Use Policy (this is a set of rules we share with the children in our classes, to guide their behaviour in class, their use of digital tools, and their online presence)

The Data Protection Policy and Articles of Association are also available on Spark's website, www.sparkprojects.org.

Officers

The Board has created the following four Officer roles:

- i. Activities Manager (first appointee: George Konaris)
- ii. Treasurer (first appointee: Vivian Chang)
- iii. Compliance Officer (first appointee: Ioanna Lykidi)
- iv. Safeguarding Officer (first appointee: Eleni Potamianou)

Registrations

During its first 18 months of operations, Spark Projects completed the following required registrations:

- Registration as a charitable company in England with the Companies House (registration nb. 11524316)
- Registration for Corporate tax with HMRC
- Registration with Greek tax authority (registration nb. 996911994, tax office "ΔΟΥ Α' Αθηνών"). This was a prerequisite to employing teachers in Greece.
- Registration as a Charity with the Charity Commission (registration nb. 1185912; October 2019)
- Registration for Gift Aid with HMRC (charity reference: ZD05751; February 2020)

Note that the last two registrations were completed after the end of this accounting period, but we included them above for completeness.

Staffing

Spark employed three part-time teachers in 2018-9, two of which carried on from the HH Programme, and the third was a strongly referred to us by one of our partners. All teachers have both studied and taught extensively computer science, and were carefully vetted. We are pleased to have received particularly good feedback on the quality of instruction, from both directly from children and from Host management.

Details of The Independent Examiner

Abhijit Gupta FCCA
Member of A GUPTA & CO. Chartered Certified Accountants
2 Highview Gardens
Edgware Middlesex HA8 9UE

Trustees' Annual Report for the period from 17 August 2018 to 31 August 2019**Statement of the Trustees' Responsibilities**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to:-

- prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law);
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

SPARK PROJECTS

Company Registration Number - 11524316

Trustees' Annual Report for the period from 17 August 2018 to 31 August 2019.

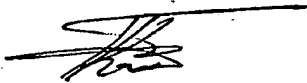
Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 17 to 21.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), and in accordance with the Financial Reporting.

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

This report was approved by the board of trustees on 10 August 2020.



Georgios Konaris

Director and Trustee

SPARK PROJECTS

Report of the Independent Accountant to the Trustees of the charitable company on the accounts for the period ended 31 August 2019

We report on the financial statements of SPARK PROJECTS for the period ended 31 August 2019, as set out on pages 17 to 30, which comprise the Statement of Financial Activities, the Income and Expenditure Account, the Balance Sheet and the related notes to the financial statements, including a summary of significant accounting policies. In our opinion, the accompanying financial statements of the charitable company are prepared, in all material respects, in accordance with the Companies Act 2006 and with charity law applicable within the jurisdiction of England & Wales and the accounts have been prepared in accordance with FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW), effective January 2016, under the historical cost convention, and in accordance with the accounting policies set out on page 22, which framework constitutes the applicable United Kingdom Generally Accepted Accounting Practice.

Respective responsibilities of the Trustees and the accountant

As described on page 14, you, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the accounts.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006. The Trustees also consider the charitable company to be exempt from the requirement to be subject to Independent Examination.

Our responsibility is to prepare accounts upon the basis of the information supplied to us, without conducting any formal scrutiny.

No statement of opinion

We have not carried out any audit procedures and have relied upon information supplied to us by the Trustees, and the information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently we do not express an audit or other assurance opinion on the view given by the accounts.

Signed:-



Abhijit Gupta FCCA - Independent Accountant

A GUPTA & CO. Chartered Certified Accountants

2 Highview Gardens

Edgware Middlesex HA8 9UE

This report was signed on 11 August 2020

**SPARK PROJECTS - Statement of Financial Activities for the period ended
31 August 2019**

***Statement of Financial Activities (including the Income and Expenditure Account
for the period from 17 August 2018 to 31 August 2019, as required by the Companies
Act 2006)***

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds
		2019 £	2019 £	2019 £
Income & Endowments from:				
Donations & Legacies	A1	13,415	-	13,415
Expenditure on:				
Charitable activities	B2	45,938	-	45,938
Total expenditure	B	45,938	-	45,938
Net income for the year		(32,523)	-	(32,523)
Net income after transfers	A-B-C	(32,523)	-	(32,523)
Net movement in funds		(32,523)	-	(32,523)
Reconciliation of funds:-	E			
Total funds carried forward		(32,523)	-	(32,523)

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All activities derive from continuing operations.

The notes attached on pages 22 to 30 form an integral part of these accounts.

**SPARK PROJECTS - Statement of Financial Activities for the period ended
31 August 2019**

**SPARK PROJECTS - Resources applied in the period ended 31 August 2019
towards fixed assets for Charity use:-**

	2019 £
Funds generated in the year as detailed in the SOFA	(32,523)
Net resources available to fund charitable activities	<u>(32,523)</u>

The notes attached on pages 22 to 30 form an integral part of these accounts.

**SPARK PROJECTS - Statement of Financial Activities for the period ended
31 August 2019**

**Movements in revenue and capital funds for the period from 17 August 2018
to 31 August 2019**

Revenue accumulated funds

	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £
Recognised gains and losses before transfers	<u>(32,523)</u>	<u>-</u>	<u>(32,523)</u>
	(32,523)	-	(32,523)
Closing revenue funds	<u>(32,523)</u>	<u>-</u>	<u>(32,523)</u>

Summary of funds

	Unrestricted and Designated funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £
Revenue accumulated funds	(32,523)	-	(32,523)

The notes attached on pages 22 to 30 form an integral part of these accounts.

**SPARK PROJECTS - Statement of Financial Activities for the period ended
31 August 2019**

SPARK PROJECTS

**Income and Expenditure Account for the period from 17 August 2018
to 31 August 2019, as required by the Companies Act 2006**

	2019 £
<i>Income</i>	
Income from operations	13,415
Investment income	
Gross income in the period before exceptional items	13,415
Gross income in the period including exceptional items	13,415
<i>Expenditure</i>	
Charitable expenditure, excluding depreciation and amortisation	44,688
Governance costs	1,250
Total expenditure in the period	45,938
Net income / (deficit), before tax in the financial year	(32,523)
Tax on surplus on ordinary activities	
Net income after tax in the financial year	(32,523)
Retained surplus /(deficit) for the financial year	(32,523)
All activities derive from continuing operations	

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 22 to 30 form an integral part of these accounts.

SPARK PROJECTS - Balance Sheet as at 31 August 2019

	Note	SORP Ref	2019 £
Current assets		B	
Cash at bank and in hand		B4	29,930
Creditors: amounts falling due within one year	8	C1	(62,453)
Net current assets			(32,523)
The total net assets of the charity			<u>(32,523)</u>
The total net assets of the charity are funded by the funds of the charity, as follows:-			
Restricted funds			
Unrestricted Funds			
Unrestricted Revenue Funds		D3	(32,523)
Designated Funds			(32,523)
Total charity funds			<u>(32,523)</u>

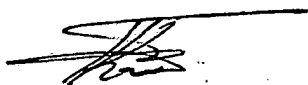
The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA.

The Trustees are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit 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 accounts.

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

Georgios Konaris



Trustee

Approved by the board of trustees on 10 August 2020

The notes attached on pages 22 to 30 form an integral part of these accounts.

SPARK PROJECTS

Notes to the Accounts for the period from 17 August 2018 to 31 August 2019

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention.

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW), effective January 2016, and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Going Concern

The charitable activities are entirely dependent on continuing grant aid and voluntary donations. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees have obtained forecasts and, after reviewing the financial forecasts for future periods to 31 August 2020, the Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Risks and future assumptions

The charity is a public benefit entity.

Policies relating to categories of income and income recognition.

Nature of income

The charity is only in receipt of donations.

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

SPARK PROJECTS

Notes to the Accounts for the period from 17 August 2018 to 31 August 2019

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Allocating costs to activities

Direct costs that are specifically related to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities.

The basis for apportionment, which is consistently applied, and proportionate to the circumstances, is :-

Staffing - on the basis of time spent in connection with any particular activity.

Staffing - on a per capita basis, based on the number of people employed within any particular activity.

Premises-related costs - on the proportion of floor area occupied by a particular activity.

Non specific support costs - on the basis of the usage of resources, in terms of time taken, capacity used, request made or other measures

Policies relating to assets, liabilities and provisions and other matters.

Creditors and provisions

Trade creditors represents governance fees.

Other creditors represents the loans from Trustees (Directors).

Cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

There are no endowment funds nor are there any restricted funds.

SPARK PROJECTS

Notes to the Accounts for the period from 17 August 2018 to 31 August 2019

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Significance of financial instruments to the charity's position

There are no significant implications regarding financial instruments to the charity's financial position or performance, and the related risks, for example the terms and conditions of loans, or the use of hedging to manage financial risk.

5 The contribution of volunteers

The Charity does not rely in any material way on the contribution of volunteers, at this time.

6 Staff costs and emoluments

<i>Salary costs</i>	2019
	£
Gross Salaries excluding trustees and key management personnel	32,324
Total salaries, wages and related costs	<u>32,324</u>

7 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

SPARK PROJECTS

Notes to the Accounts for the period from 17 August 2018 to 31 August 2019

8 Creditors: amounts falling due within one year	2019
	£
Trade creditors	1,250
Other creditors	61,203
	<u>62,453</u>

9 Income and Expenditure account summary	2019
	£
At 17 August 2018	-
Surplus after tax for the year	(32,523)
At 31 August 2019	<u>(32,523)</u>

10 No related party transactions

11 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £10 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

SPARK PROJECTS

Detailed analysis of income and expenditure for the period from 17 August 2018 to 31 August 2019 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

12 Donations, Grants and Legacies

	Current year Unrestricted Funds 2019 £	Current year Restricted Funds 2019 £	Current year Total Funds 2019 £
Donations and gifts from individuals			
Hellenic Hope	13,415	-	13,415
Total donations and gifts from individuals	13,415	-	13,415
Total Donations, Grants and Legacies			
Total Donations, Grants and Legacies A1	13,415	-	13,415

13 Expenditure on charitable activities - Direct spending

	Current year Unrestricted Funds 2019 £	Current year Restricted Funds 2019 £	Current year Total Funds 2019 £
Current Year			
Gross wages and salaries - charitable activities	32,324	-	32,324
Total direct spending B2a	32,324	-	32,324

SPARK PROJECTS

Detailed analysis of income and expenditure for the period from 17 August 2018 to 31 August 2019 as required by the SORP 2015

14 Support costs for charitable activities

<i>Current Year</i>	Current year Unrestricted Funds 2019 £	Current year Restricted Funds 2019 £	Current Year Total Funds 2019 £
<i>Administrative overheads</i>			
Equipment expenses	10,192	-	10,192
Software licenses and expenses	1,183	-	1,183
Sundry expenses	183	-	183
<i>Professional fees paid to advisors other than the auditor or examiner</i>			
Accountancy fees other than examination or audit fees	766	-	766
<i>Financial costs</i>			
Bank charges	40	-	40
Support costs before reallocation	12,364	-	12,364
<i>Less support costs reallocated to specific activities</i>			
Total	(12,364)	-	(12,364)

The basis of allocation of costs between activities is described under accounting policies

15 Other Expenditure - Governance costs

<i>Current Year</i>	Current year Unrestricted Funds 2019 £	Current year Restricted Funds 2019 £	Current year Total Funds 2019 £
Independent Examiner's fees	1,250	-	1,250
Total Governance costs	1,250	-	1,250

SPARK PROJECTS

Detailed analysis of income and expenditure for the period from 17 August 2018 to 31 August 2019 as required by the SORP 2015

16 Total Charitable expenditure

<i>Current Year</i>		Current year Unrestricted Funds 2019 £	Current year Restricted Funds 2019 £	Current year Total Funds 2019 £
Total direct spending	B2a	44,688	-	44,688
Total Governance costs	B2e	1,250	-	1,250
Total charitable expenditure	B2	45,938	-	45,938

SPARK PROJECTS

Activity analysis of Income and expenditure for the for the period from 17 August 2018 to 31 August 2019

This analysis is classified by activity and not by conventional nominal descriptions.

17 Analysis of income by activity

Activity	SOFA ref	2019 £
Summary of Total Income, including the items above		
Donations & Legacies	A1	13,415

18 Analysis of charitable expenditure by activity

Activity

Summary of charitable costs by activity

	Direct costs	Support costs	Grant funding of activities	Total
	2019 £	2019 £	2019 £	2019 £
Total Governance costs as detailed in Note 19	-	1,250	-	1,250
A1. Expenditure on charitable activities directly attributable to activities				32,324
B4. Administrative overheads				11,558
B5. Professional Fees				766
B6. Financial costs				40
Total charitable expenditure	-	1,250	-	45,938

The basis of allocation of costs between activities is described under accounting policies

The breakdown of this expenditure by type of spending (i.e. nominal classification) is detailed in notes 14 and 16.

SPARK PROJECTS

Activity analysis of Income and expenditure for the for the period from 17 August 2018 to 31 August 2019

Analysis of support and governance costs by charitable activities

Activity	Governance	Finance	Human Resources	Other Overheads
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1,250

19 Analysis of non charitable expenditure by activity

Governance costs

Governance
costs
2019

Other Expenditure - Governance costs as detailed in Note 18

1,250