

Company registration number: 05385880

Charity registration number: 1110956

ABLAZE A Business Learning Action Zone for Education

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2018



ABLAZE A Business Learning Action Zone for Education

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ABLAZE A Business Learning Action Zone for Education

Reference and Administrative Details

Trustees	Nigel Hutchings Robert Bourns Helen Holman (resigned 10 March 2018) Fiona Tolmie Geraldine Buckland Bethan Evans (appointed 12 June 2018)
Secretary	Victoria Gibbs
Principal Office	TLT One Redcliff Street Bristol BS1 6TP
Registered Office	C/o Milsted Langdon LLP Freshford House Redcliffe Way Bristol BS1 6NL
Company Registration Number	05385880
Charity Registration Number	1110956
Independent Examiner	Anthony Robin Dicker FCA

ABLAZE A Business Learning Action Zone for Education

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 August 2018.

Objectives and activities

Objects and aims

The aim of our charity is to continue to develop partnerships between business and education pioneered by the Bristol Education Action Zone for the benefit of young people in education.

The objectives of the charity, as laid down in its Memorandum and Articles of Association, are to tackle inequality of opportunity by raising the aspiration, achievement and attainment of young people in the West of England. We aim to enrich educational opportunities, improve access to education, create and develop sustained learning partnerships between the education, business and public sectors and advance the learning of professional involved in these sectors to support the creation of communities where learning comes first, and opportunity is equal for all.

Public benefit

The overall aim of the Charity is to provide children and young people the opportunity to develop their skills and raise their aspiration and attainment through the assistance and interaction with business men and women.

Ablaze's objective therefore provides children and young people the chance they may not otherwise have.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

- We have extended our reach to the wider West of England region and delivered programmes for 1,000 students in 41 secondary schools this year.
- Our primary programmes impacted over 435 pupils during 2017-18, with 93% of the interventions successfully continuing into 2018-19.
- 95% of children who had a Reading Buddy are now reading with more confidence and 93% of the children taking part in Number Partners feel they are now better at mental maths.
- Of the 264 secondary students who took part in our WEM business mentoring programme 97% are more confident in themselves and their ability to make decisions; 100% have better knowledge of careers and 98% have improved skills needed for employment.
- Future Quest mentoring is supporting successful post-16 transition across the region. 77% of students who received the mentoring in Y11 now have a set of SMART goals to aim for.
- 20 students from Bristol Metropolitan Academy took part in the second Airbus Flying Challenge at Airbus Filton site. 85% agreed the programme helped them to engage more at school.
- We trained 290 volunteers to support over 435 primary pupils with reading and maths skills.
- 15 students from Bridge Learning Campus took part in a 'Bookworms' reading programme held by Clarke Willmott and organised by Ablaze. 86% of students who took part feel more confident about themselves and their abilities having taken part in the programme and 71% say they enjoy reading more now.
- We ran a third poetry competition in schools across Bristol and South Gloucestershire with the theme 'My Planet'. Our book contained 60 wonderful poems and eight beautiful pictures.
- Thanks to Rolls-Royce, a number of pupils from Ablaze schools got the opportunity to visit the Bristol Hippodrome. For many this was their first visit to the theatre, widening their cultural horizons at an early age.

ABLAZE A Business Learning Action Zone for Education

Trustees' Report

Evaluation of our Primary programmes shows great results again this year. In our Reading Buddies programme we are happy to report that 95% of supported pupils are reading with more confidence, 97% of pupils improved in their literacy levels and 93% of pupils say they will read more following their Reading Buddy volunteer support. In our Number Partners programme 62% of pupils improved their numeracy by 3 to 5 levels, 89% say they are more confident with their mental maths and 93% felt they were better at mental maths.

We held our Primary poetry competition again this year. Intellect Books continue to offer pro bono support and we have secured sponsorship from Bristol Airport for next year's competition. We had lots of poems submitted again this year and Clarke Willmott hosted our prize giving at their offices.

The WEM partnership continues but is now independent of the CEC contract and will be brought into Ablaze and managed by us from September 2018. The programme continues to grow and thrive, and we are exploring expanding the geographical reach into Wiltshire and diversifying the programme offer to provide more support for schools, targeted directly at supporting their requirements under the Government's new Careers Strategy.

Evaluation data collected to date on our WEM mentoring programme shows that it continues to have a tangible, positive impact on young people who take part with 97% of students being more confident in themselves and their ability to make decisions. 100% of students have better knowledge of careers, with 98% understanding and improving skills for employment. Schools report that behaviour and confidence dramatically increased for a majority of students that took part.

We were particularly pleased with the impact in schools we targeted from the more deprived wards in the region. For example, Oasis Brislington, which has major issues with low aspiration and successful post16 progression, fed back on the Y9 cohort that did WEM to say:

- 100% students increased in confidence & taking part in discussions
- 100% learned about careers & skills needed for work.
- 92% felt better about school
- 92% had a plan for post GCSE progression

City Academy, one of the schools we targeted with a high percentage of BAME students, were thrilled with the impact the programme had on their students. They reported that of their Y9 WEM cohort:

- 90% students increased in confidence & taking part in discussions
- 100% learned about careers & skills needed for work
- 90% felt better about school
- 90% had a plan for post GCSE progression

Future Quest, part of the National Collaborative Outreach Programme funded by the Office for Students (formally HEFCE), aims to tackle the low percentage of university application and uptake of places in the region. Students from target wards across the region, where university uptake is as low as 8%, have taken part in a specially designed programme. The mentoring aimed to increase students' confidence and motivation; encourage informed post 16 planning and increase positive continuation through to the end of KS5. Ablaze has managed student mentoring for the Future Quest programme.

27 secondary schools in Bristol and the surrounding area were offered support, teacher training and resources to deliver mentoring to Y11 Future Quest students. 22 schools participated, delivering mentoring to 282 students. Sessions covered a variety of topics, including revision techniques, resilience and visioning, careers guidance, post 16 planning and goal setting.

77% of students had set themselves goals and had a post 16 plan in place by the end of their mentoring sessions. Analysis of evaluation data showed that 75% of students felt their confidence and motivation in achieving their desired career had increased; 70% were more confident and motivated to try their best in their GCSEs.

ABLAZE A Business Learning Action Zone for Education

Trustees' Report

Ablaze continues to manage the Airbus Foundation's flagship programme, The Flying Challenge. The second cohort of 20 students from Bristol Metropolitan Academy benefited from the specially designed programme, designed to inform them about Airbus, careers in the aviation and aerospace industries and inspire them to aim higher. Evaluation of the programme shows its continuing impact:

- 100% of students thought the Flying Challenge programme was great or good, 85% said great
- 85% of students feel more confident in themselves and their abilities since participating on the programme
- 85% of students agreed the programme helped them to engage more with school
- The feedback on this year's mentors was extremely positive and 100% of students said they enjoyed working with the mentors a lot: 'They helped us a lot. They also made the whole experience much more fun.'
- 100% of mentors saw a change/improvement in student behaviour: 'One student in particular posed us a bit of a challenge at the start, as they were very disengaged and often came across as not wanting to be at the session. Towards the end of the programme, this student is unrecognisable compared with their former self. They are engaged, chatty, willing to help and above all, they seem genuinely happy to be there.'
- 100% of mentors felt engagement and concentration levels had increased
- 100% of students agreed they had improved the following skills: self-management; leadership; communication; teamwork; and producing a product
- 100% of mentors thought students had improved the following skills; self-management, self-assessment, communication, learning with others, teamwork
- 74% of students had reached or exceeded 96% attendance by the end of the programme

15 students from Bridge Learning Campus took part in this year's Bookworms programme, a collaborative reading experience, devised by Ablaze, for year 7 and 8 students who are behind the expected reading level or who demonstrate a reluctance to engage at school. Of the students who completed our evaluations:

- 100% feel more confident about themselves and their abilities having taken part in the programme
- 100% feel they improved their ability to take part in discussions
- 86% feel their reading and comprehension skills improved
- 71% enjoy reading more

All the volunteers who completed our evaluations felt that the students had improved their ability to take part in discussions and improved their reading and comprehension skills.

Ablaze continues to collaborate closely with West of England Combined Authority and the newly developed Careers Hub, managed by the LEP and WECA combined. The CEO sits on the Management Group for the Careers Hub in an advisory role. In addition, we have recruited and trained a team of mentors from within WECA who are working on the WEM programme with a local school.

Ablaze is a partner on the Bristol Reading in Schools Consortium, BRISC. We work collaboratively with a range of organisations and individuals to improve Primary pupils reading through volunteers, like our Reading Buddies, and more formal reading support. In addition, and related to this, Ablaze is also advising Bristol City Council on a potential campaign, Bristol a Reading City. These initiatives are in line with the Mayor's One City Plan pledge, that every Bristol pupil that needs it should have reading support.

Ablaze continues to benefit from pro-bono office space and IT support from TLT. This contribution is valued at £20,000 per annum.

We continue to promote and implement our charging model to our business and school partners, which continues to grow. This year nearly 70% of our businesses and 100% of our schools committed to paying for our services. In 2017/18 we managed to fund nearly 40% of our primary work through this model, which is short of our target of 50% but which is a significant increase from the previous year.

ABLAZE A Business Learning Action Zone for Education

Trustees' Report

Financial review

The trustees are pleased to announce another year of reported net income which has increased the funds of the charity by £31,912 to £127,445 at 31 August 2018.

The charity recognise the need to be self funding which is why the trustees are satisfied with the charity becoming less reliant on donations following the receipt of several grants. Although the charity remains grateful for any donations that are received the trustees are pleased that only a small deficit would have been reported should the charity have not received the donations, which means the charity has been fairly self funded this year.

Policy on reserves

The charity aims require the activities to be sustained for the foreseeable future and as such the charity aim to carry forward sufficient reserves to facilitate this. Core activities are sustained through the activity of volunteers and therefore the cost to the charity of these activities is limited to administration and co-ordination. Additional funding for non-core activities is always being sought.

The charity aims to maintain reserves such that it would be able to continue in operations for at least six months should its funding be restricted and this was achieved at 31 August 2018. In the main the charities reserves are unrestricted, with exception of £142 of restricted reserves at 31 August 2018 in respect of the Airbus fund.

Principal funding sources

Now that our charging model is established the Trustees are considering a small investment of funds into a fundraising strategy for Ablaze in 2018/19. This would consist of contracting two fundraising specialists; one to do a large number of small and medium applications to Charitable Trusts; one to work on larger bids and public funds. In addition, we plan to scope the return on a public facing fundraising campaign.

Investment policy and objectives

The trustees have wide powers of investment. Surplus short-term funds are held in an interest-bearing deposit account.

Plans for future periods

Aims and key objectives for future periods

We will be working on a new Business Plan for the charity over the next financial year which we plan to have in place by the end of August 2019. This will detail the intended direction for the charity for the next three years, based on our current position, future opportunities and market analysis.

It is likely that we will continue with our current work and seek to consolidate our successes and build on these through programme diversification and expansion. We will seek to raise funds to enable us to take on new staff which will increase our capacity.

From September 2018 Ablaze is taking over the management and finance of the WEM programme, bringing it in-house, whilst still maintaining our partnership status. We will be the budget holders for the programme from the beginning of the 2018/19 financial year and this will be reflected in our next annual accounts.

We will continue to try and grow our charging model to increase our programme sustainability and move further towards self-funding for the Primary programmes and WEM.

We will maintain our current contracts and partnerships and seek new ones to maintain financially sustainable channels to ensure our work continues.

ABLAZE A Business Learning Action Zone for Education

Trustees' Report

Structure, governance and management

Nature of governing document

The charity is constituted as a private company, limited by guarantee and therefore has no share capital. It is governed by a memorandum and Articles of Association, dated 8 March 2055, and amended by Written Resolution, dated 1 August 2005. It is a registered charity with the Charity Commission.

Recruitment and appointment of trustees

The Directors constantly review the skill set and experiences required by the Board of Trustees to ensure that Board membership reflects the correct balance and skills required to maximise effectiveness. The Directors who served during the year and up to the date of this report are set out on page 1.

A clear plan exists to recruit new Trustees to provide additional expertise and further ensure the sustainability of the charity. One new Trustee has been recruited this year.

Induction and training of trustees

Trustees receive training and are regularly update on changes in legislation and best practice guidance issued from time to time by the Charity Commission.

Arrangements for setting key management personnel remuneration

The directors consider the board of directors, who are the Trustees, 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. All directors give their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 8 to the accounts.

Risk management

The Directors have carried out a thorough review of the risks facing the charity; the next review is scheduled for December 2018. The top risks and reviewed at every Board meeting. The risks are prioritised and the CEO and Directors are tasked to formulate and implement plans to minimise risks.

Ablazes' current main risks are significant project failure due to lack of core funding; continued dependency of income streams and an inability to fund expenditure; sudden changes in Government policy; in ability to create self-funding for the Primary programme; inability to renew existing and secure new contract work. Clearly articulated mitigations are in place for these main risks.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

ABLAZE A Business Learning Action Zone for Education

Trustees' Report

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk


In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 30/4/19 and signed on its behalf by:


.....
Nigel Hutchings
Trustee

ABLAZE A Business Learning Action Zone for Education

Statement of Trustees' Responsibilities

The trustees (who are also the directors of ABLAZE A Business Learning Action Zone for Education for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.


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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 business.

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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 30/4/19 and signed on its behalf by:


.....
Nigel Hutchings
Trustee

ABLAZE A Business Learning Action Zone for Education

Independent Examiner's Report to the trustees of ABLAZE A Business Learning Action Zone for Education

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2018 which are set out on pages 10 to 21.

Respective responsibilities of trustees and examiner

As the charity's trustees of ABLAZE A Business Learning Action Zone for Education (and also its directors 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 ABLAZE A Business Learning Action Zone for Education are not required to be audited 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 have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of ABLAZE A Business Learning Action Zone for Education as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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
4. 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 preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



.....
Anthony Robin Dicker FCA

Date:.....30/8/19.....

ABLAZE A Business Learning Action Zone for Education

Statement of Financial Activities for the Year Ended 31 August 2018 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £
Income and Endowments from:					
Donations and legacies	3	137,559	3,400	140,959	116,795
Charitable activities	4	23,789	-	23,789	32,577
Investment income	5	5	-	5	8
Other income		591	-	591	541
Total income		<u>161,944</u>	<u>3,400</u>	<u>165,344</u>	<u>149,921</u>
Expenditure on:					
Charitable activities	6	<u>(130,174)</u>	<u>(3,258)</u>	<u>(133,432)</u>	<u>(109,194)</u>
Total expenditure		<u>(130,174)</u>	<u>(3,258)</u>	<u>(133,432)</u>	<u>(109,194)</u>
Net income		<u>31,770</u>	<u>142</u>	<u>31,912</u>	<u>40,727</u>
Net movement in funds		31,770	142	31,912	40,727
Reconciliation of funds					
Total funds brought forward		<u>95,533</u>	<u>-</u>	<u>95,533</u>	<u>54,806</u>
Total funds carried forward	16	<u><u>127,303</u></u>	<u><u>142</u></u>	<u><u>127,445</u></u>	<u><u>95,533</u></u>

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

ABLAZE A Business Learning Action Zone for Education

(Registration number: 05385880)
Balance Sheet as at 31 August 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	12	266	228
Current assets			
Debtors	13	14,185	5,953
Cash at bank and in hand		<u>114,398</u>	<u>93,221</u>
		128,583	99,174
Creditors: Amounts falling due within one year	14	<u>(1,404)</u>	<u>(3,869)</u>
Net current assets		<u>127,179</u>	<u>95,305</u>
Net assets		<u>127,445</u>	<u>95,533</u>
Funds of the charity:			
Restricted funds		142	-
Unrestricted income funds			
Unrestricted funds		<u>127,303</u>	<u>95,533</u>
Total funds	16	<u>127,445</u>	<u>95,533</u>

For the financial year ending 31 August 2018 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 10 to 21 were approved by the trustees, and authorised for issue on 30.10.18 and signed on their behalf by:

.....
Nigel Hutchings
Trustee

ABLAZE A Business Learning Action Zone for Education

Notes to the Financial Statements for the Year Ended 31 August 2018

1 Charity status

The charity is limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

C/o Milsted Langdon LLP

Freshford House

Redcliffe Way

Bristol

BS1 6NL

The principal place of business is:

TLT

One Redcliff Street

Bristol

BS1 6TP

These financial statements were authorised for issue by the trustees on 30 April 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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.

Basis of preparation

Ablaze 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

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

ABLAZE A Business Learning Action Zone for Education

Notes to the Financial Statements for the Year Ended 31 August 2018

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity 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 these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Donated services and facilities

Where services are provided to the charity as a donation that would normally be purchased from our suppliers, this contribution is included in the financial statements at an estimate based on the value of the contributions to the charity whenever the value exceeds £1,000. A corresponding amount is then recognised in expenditure in the period of receipt.

Investment income

Interest on funds held on deposits 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.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, when it is probable settlement is required and the amount can be measured reliably. All expenditure is accounted for on an accruals basis. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustee's meetings and reimbursed expenses.

ABLAZE A Business Learning Action Zone for Education

Notes to the Financial Statements for the Year Ended 31 August 2018

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company 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 to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £200 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	33% straight line basis

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

ABLAZE A Business Learning Action Zone for Education

Notes to the Financial Statements for the Year Ended 31 August 2018

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2018 £	Total 2017 £
Donations and legacies;				
Donations from individuals	35,366	-	35,366	96,795
Grants, including capital grants;				
Government grants	65,493	-	65,493	-
Grants from companies	16,700	3,400	20,100	-
Donated services and facilities	20,000	-	20,000	20,000
	<u>137,559</u>	<u>3,400</u>	<u>140,959</u>	<u>116,795</u>

For the year ended 31 August 2017 £112,105 of the above income was attributable to unrestricted funds and £4,690 to restricted funds.

4 Income from charitable activities

	Unrestricted funds General £	Total 2018 £	Total 2017 £
Primary purpose trading	<u>23,789</u>	<u>23,789</u>	<u>32,577</u>

For the year ended 31 August 2017 £32,577 of the above income was attributable to unrestricted funds and £nil to restricted funds.

5 Investment income

	Unrestricted funds General £	Total 2018 £	Total 2017 £
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>5</u>	<u>5</u>	<u>8</u>

For the year ended 31 August 2017 £8 of the above income was attributable to unrestricted funds and £nil to restricted funds.

ABLAZE A Business Learning Action Zone for Education

Notes to the Financial Statements for the Year Ended 31 August 2018

6 Expenditure on charitable activities

	Activity undertaken directly £	Activity support costs £	Total 2018 £	Total 2017 £
Celebration event	210	-	210	250
Purchases	1,881	-	1,881	900
Direct costs	7,758	-	7,758	3,530
Consultancy - Future Quest	22,630	-	22,630	-
Subcontract costs	6,378	-	6,378	10,605
Employment costs	60,199	-	60,199	58,753
Website development and improvements to IT infrastructure	-	1,562	1,562	600
Rent	-	20,000	20,000	20,000
Core activities	-	180	180	180
Sundry and other costs	-	4,466	4,466	3,095
Advertising and promotion	-	-	-	239
Accountancy fees	5,588	-	5,588	7,692
Independent examiner's fee	250	-	250	250
Legal and professional fees	1,399	-	1,399	1,732
Stationery	-	570	570	1,140
Depreciation of tangible fixed assets	-	361	361	228
	<u>106,293</u>	<u>27,139</u>	<u>133,432</u>	<u>109,194</u>

£130,174 (2017 - £88,944) of the above expenditure was attributable to unrestricted funds and £3,258 (2017 - £20,250) to restricted funds.

Included in the expenditure analysed above, are also governance costs of £7,237 (2017 - £9,674) which relate directly to charitable activities. See note 7 for further details.

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Notes to the Financial Statements for the Year Ended 31 August 2018

7 Analysis of governance and support costs

Support costs allocated to charitable activities

	Basis of allocation	Information technology £	Premises costs including depreciation £	Other support costs £	Total 2018 £	Total 2017 £
Primary purpose trading	A	<u>1,562</u>	<u>20,000</u>	<u>5,577</u>	<u>27,139</u>	<u>25,482</u>

Basis of allocation

Reference	Method of allocation
A	Support costs are apportioned across the main activities of the charity on the basis of total staff time spent on each of these during the year.

Governance costs

	Unrestricted funds General £	Total 2018 £	Total 2017 £
Accountancy fees	5,588	5,588	7,692
Independent examiner's fees	250	250	250
Legal and professional fees	<u>1,399</u>	<u>1,399</u>	<u>1,732</u>
	<u>7,237</u>	<u>7,237</u>	<u>9,674</u>

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2018 £	2017 £
Depreciation of fixed assets	361	228
Independent Examiner's remuneration	<u>250</u>	<u>250</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

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Notes to the Financial Statements for the Year Ended 31 August 2018

10 Staff costs

The aggregate payroll costs were as follows:

	2018	2017
	£	£
Staff costs during the year were:		
Wages and salaries	59,827	58,298
Pension costs	<u>372</u>	<u>455</u>
	<u>60,199</u>	<u>58,753</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2018	2017
	No	No
Charitable activities	<u>2</u>	<u>2</u>

No employee received emoluments of more than £60,000 during the year.

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Fixtures, fittings and equipment	Total
	£	£
Cost		
At 1 September 2017	1,775	1,775
Additions	399	399
Disposals	<u>(1,091)</u>	<u>(1,091)</u>
At 31 August 2018	<u>1,083</u>	<u>1,083</u>
Depreciation		
At 1 September 2017	1,547	1,547
Charge for the year	361	361
Eliminated on disposals	<u>(1,091)</u>	<u>(1,091)</u>
At 31 August 2018	<u>817</u>	<u>817</u>
Net book value		
At 31 August 2018	<u>266</u>	<u>266</u>
At 31 August 2017	<u>228</u>	<u>228</u>

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Notes to the Financial Statements for the Year Ended 31 August 2018

13 Debtors

	2018	2017
	£	£
Trade debtors	14,185	3,902
Prepayments	-	1,399
Other debtors	-	652
	<u>14,185</u>	<u>5,953</u>

14 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	-	2,465
Accruals	1,404	1,404
	<u>1,404</u>	<u>3,869</u>

15 Contingent liabilities

The charity has previously received a donation with the condition that it could become repayable at some point in the future although this is considered unlikely. If any part of this donation becomes repayable to the donor, the maximum amount the charity would have to repay is £10,330.

ABLAZE A Business Learning Action Zone for Education

Notes to the Financial Statements for the Year Ended 31 August 2018

16 Funds

	Balance at 1 September 2017 £	Incoming resources £	Resources expended £	Balance at 31 August 2018 £
Unrestricted funds				
<i>Unrestricted general funds</i>				
Unrestricted income fund	95,533	161,944	(130,174)	127,303
Restricted funds				
Airbus fund	-	3,400	(3,258)	142
Total funds	<u>95,533</u>	<u>165,344</u>	<u>(133,432)</u>	<u>127,445</u>
	Balance at 1 September 2016 £	Incoming resources £	Resources expended £	Balance at 31 August 2017 £
Unrestricted funds				
<i>Unrestricted income fund</i>				
Unrestricted income fund	39,246	145,231	(88,944)	95,533
Restricted funds				
Airbus fund	10,560	4,690	(15,250)	-
Bristol City Council fund	<u>5,000</u>	<u>-</u>	<u>(5,000)</u>	<u>-</u>
Total restricted funds	<u>15,560</u>	<u>4,690</u>	<u>(20,250)</u>	<u>-</u>
Total funds	<u>54,806</u>	<u>149,921</u>	<u>(109,194)</u>	<u>95,533</u>

The specific purposes for which the funds are to be applied are as follows:

Unrestricted funds are expendable at the discretion of the trustees in the furtherance of the objectives of the charity. Such funds are held in order to finance both working capital and capital investment.

Restricted funds are expendable in accordance with the agreement with donors as follows:

Airbus funds are for the management of the programme logistics and to pay for the cost of the coaches used to transport the students to and from Airbus.

Bristol City Council funds are for consultancy work for developing a strategy for setting up an Employee Supported Volunteering scheme.

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Notes to the Financial Statements for the Year Ended 31 August 2018

17 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds £
Tangible fixed assets	266	-	266
Current assets	128,441	142	128,583
Current liabilities	<u>(1,404)</u>	<u>-</u>	<u>(1,404)</u>
Total net assets	<u>127,303</u>	<u>142</u>	<u>127,445</u>

18 Related party transactions

There were no related party transactions in the year.