US Charitable Trust

Charity No. 1147089

Company No. 07953247

Trustees' Report and Unaudited

Accounts 31 March 2021

USCHARITABLETRUST(LIMITEDBYGUARANTEE) LEGALANDADMINISTRATIVEINFORMATION

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1147089

Principal Office

US Charitable Trust Newman Catholic College 145 Harlesden Road NW10 3RN

Trustees

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2021.

The following Trustees served during the year:

Mrs S M Balfour Mr C Nyawo Ms E McKay Mr P Yawlui (resigned April 2020) Mr J Diego Giraldo Arcila appointed August 2020

Accountant Sydney Hudson Ltd. 85 Great Portland Street London W1W 7LT

US CHARITABLE TRUST (LIMITED BY GUARANTEE)

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US CHARITABLE TRUST (LIMITED BY GUARANTEE) TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is a charitable company limited by guarantee, incorporated on 16 February 2012 and registered as a charity on 2 May 2012. The charity subsequently changed its name from The Harlesden Hub to US Charitable Trust on 8 July 2013. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1 each.

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as Trustees. Under the requirements of the Memorandum and Articles of Association all Trustees must be members. Subscribers to the Memorandum (being the first Members) are also the first Trustees. Subsequent Trustees are elected by the Members. There must be at least three and not more than ten Trustees at any one time. Trustees remain in office until they cease to be a Member, resign by written notice to the Trustees (but only if at least two Trustees will remain in office) or otherwise becoming ineligible to hold office in accordance with the Memorandum.

All Trustees give their time voluntarily and received no benefits from the charity. Any expenses reclaimed from the charity are set out in Notes to the accounts.

Due to the geographical area in which the charity operates, the Trustees seek to ensure that local representatives are appropriately reflected through the diversity of the trustee body. To enhance the potential pool of trustees the charity has, through selective advertising in the local community, sought to identify residents in the local community who would be willing to become members of the charity.

The more traditional business skills are otherwise well represented amongst the Trustees.

Most Trustees are already familiar with the responsibilities and duties required of them. Currently, due to the size of the charity there are no formal systems in place with regard to Trustee training and induction. This will be reviewed as and when new Trustees are recruited.

The charity has a Board of Trustees made up of between three and ten Trustees who meet twice a year and are responsible for the strategic direction and policy of the charity. At present the Board has three members from a variety of professional backgrounds relevant to the work of the charity. The charity has also established an Advisory Board from which to draw on the expertise and advice from a variety of sources. Members of the Advisory Board include Headteachers, Assistant Headteachers, Community Leaders, parents and students.

Day to day responsibility has been delegated to Trustee and Chair Mrs S Balfour along with a Director of Operations. The Chair is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Director of Operations is

responsible for managing personnel, finances, operations, logistics, business matters, corporate and legal issues.

In so far as it is complementary to the charity's objects, the charity works closely with other key local organisations such as Young Brent Foundation, John Lyons Charity, London Youth, The Prince's Trust, Radley College, Newman Catholic College and Imperial College.

The Trustees has assessed the major risks to which the Charity is exposed. A risk register has been established and will be updated at least annually going forward. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces.

OBJECTIVES AND ACTIVITIES

The Charity's purposes as set out in the objects contained in the charity's Memorandum of Association are to further or benefit the residents of Brent, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation or other leisure time occupation with the objective of improving the conditions of life for the residents.

The aims of the charity are to help young people in the deprived area of Brent, London and its surrounding neighbourhoods broaden their ambitions, opportunities and curiosity. The charity aims to develop the skills, passion and appetite of residents aged between 10 and 25, and encourage them to pursue their own particular interests, to achieve their full potential and, ultimately, to secure long-term employment. These aims fully reflect the purposes that the charity was set up to further.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

The activities of the charity in the period were limited to the following: Running activities in the local community to enhance the conditions of life for young people.

FINANCIAL REVIEW

This year the charity raised £85,559 and expended £80,047 in delivering their programmes. At the end of the accounting period the charity had a reserve of £40548.

ACHIEVEMENT AND PERFORMANCE



The year 2020-2021 was trying, exasperating, sad but also joyful and amazingly useful for US as well as people all over the World.

US was lucky to have been able to access the tools and platforms to allow access to our practitioners, more or less immediately. But not withholding the learning curve. I.e., how to safely connect, how to support students with weak or no Wi-Fi, multiple users needing access through a single parent's telephone, and how to communicate with black screens.

Our break-through came with our live in-person four-week summer camp, half term in-person camps and our Christmas programme of food and presents. Throughout the school term we ran our Zenobia programme and tightened our commitment from Radley by having them engage with Newman Catholic College online learning programmes with our Maths Students.

"We were delighted when our year 11 students were offered the amazing opportunity to use the EasyA app, giving them access to A-level mathematicians at Radley College, ready to help with our boys' queries on any Maths GCSE topic or question. Our students have had nothing but praise for the invaluable help received from the online mentors, and are extremely keen to continue and further develop this mutually beneficial relationship". NCC Head Teacher

We continued to successfully support our students with preparations for Careers and University and interviewing skills as well as enhancing the dialogue between Balfour Beatty's massive educational and work experience opportunities as well as connections with local Secondary schools.

We used our time and new communication platforms, teams, zoom, and webinars and others to expand the training of our team, learn new skills for reporting, evaluations and fundraising as well as expanding our networks to build a solid resource bank.

We reassessed our image, our outcomes and our future. An outside provider revamped our image this gave us room to concentrate on our priorities and re-evaluate our core values.

We hired a very experienced Chief Operating Officer Tiffany Li. Tiffany has solid experience in working with secondary schools and a strong careers training background, coupled with teaching experience. Her network of partner organisations and business support organisations has really given our young



people amazing opportunities and experiences in careers advice and support to accomplish their dream career.

We achieved our Bronze Award from London Youth, which also had us think deeply about our values and sustainability and our long distance vision. They are advising US on teaming with an organisation with experience and recognition who will work with our students to give them certificates of value for work and achievements in addition to the Jack Petchey Awards.

Sustainability is key, to find ways to monetise our skills and work without damaging our charitable status and cheapening our product. Our young people need steady continuous support which can adapt to their changing needs but must always be continuous and constant.

Our young people need steady continuous support which can adapt to their changing needs but must always be continuous and constant. We ended the year on a positive funding high, having gained accreditation from CAF USA including a \$45000 gift, which will allow US to accept any donations from the USA.

Sela Balan

Serena Balfour Chair 22 April 2021

Independent Examiner's Report to the trustees of US Charitable Trust

I report on the accounts of US Charitable Trust for the period ended 31 March 2020 which comprises of the Statement of Financial Activities, the Statement of Financial Position and the related notes.

This report is made solely to the charity's trustees, as a body, in accordance with regulations made under Section 144 of the Charities Act 2011. My examination has been undertaken for no purpose other than to draw to the attention of the charity's trustees those matters which I am required to include in an independent examiners' report addressed to them. To the fullest extent permitted by law, I do not accept or assume responsibility to any party other than the charity and charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed. Having satisfied myself that the charity is not subject to audit under charity law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under s.145 of the 2011 Act;
- to follow procedures laid down in the general Directions given by the Charity Commission under s.145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

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

Independent examiner's statement

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

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and

- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Beka

Beverley Sydney BSC MAAT Accountant

US Charitable Trust Statement of Financial Activities

for the year ended 31 March 2021

		Unrestricted 2021	Restricted 2021	Total funds 2021	Total funds 2020
	Notes	£	£	£	£
Income and endowments from:					
Donations and legacies	4	44,035	41,524	85,559	73,688
Total		44,035	41,524	85,559	73,688
Expenditure on:					
Raising funds	5	-	18,103	18,103	-
Charitable activities	6	16,328	33,375	49,703	36,235
Other	7	1,577	10,664	12,241	34,704
Total		17,905	62,142	80,047	70,939
Net gains on investments		-	-	-	-
Net income	8	26,130	(20,618)	5,512	2,749
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		26,130	(20,618)	5,512	2,749
Other gains and losses					
Net movement in funds		26,130	(20,618)	5,512	2,749
Reconciliation of funds:					
Total funds brought forward		3,660	31,376	35,036	32,287
Total funds carried forward		29,790	10,758	40,548	35,036

Balance Sheet			
at 31 March 2021			
Company No. 07953247	Notes	2021	2020
		£	£
Fixed assets			
Tangible assets	10	1,587	4,445
		1,587	4,445
Current assets			
Cash at bank and in hand		38,962	30,591
		38,962	30,591
Creditors: Amount falling due within one year	11	(1)	
Net current assets		38,961	30,591
Total assets less current liabilities		40,548	35,036
Net assets excluding pension asset or liability		40,548	35,036
Total net assets		40,548	35,036
The funds of the charity			
Restricted funds	12		
Restricted income funds		10,758	31,376
		10,758	31,376
Unrestricted funds	12		
General funds		(14,245)	3,660
Designated funds		44,035	-
		29,790	3,660
Reserves	12		
Total funds		40,548	35,036

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Approved by the board on 22 April 2021

And signed on its behalf by:

US Charitable Trust

Juan Diego (Arcila (Dec 7, 2021 20:54 GMT)

Mr J Diego Giraldo Arcila 22 April 2021

for the year ended 31 March 2021

1 Accounting policies

Basis of preparation

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.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting	
Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds Revaluation funds	These are unrestricted funds earmarked by the trustees for particular purposes. These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.
Income	
Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Expenditure Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Electrical equipment 25%% Straightline method

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted	Restricted	
	funds	funds	Total funds
	2020	2020	2020
	£	£	£
Income and endowments from:			
Donations and legacies	38,688	35,000	73,688
Total	38,688	35,000	73,688
Expenditure on:			
Raising funds	(29,786)	29,786	-
Charitable activities	36,235	-	36,235
Other	34,704	-	34,704
Total	41,153	29,786	70,939
Net income	(2,465)	5,214	2,749
Net income before other gains/(losses)	(2,465)	5,214	2,749
Other gains and losses:			
Net movement in funds	(2,465)	5,214	2,749
Reconciliation of funds:			
Total funds brought forward	6,125	26,162	32,287
Total funds carried forward	3,660	31,376	35,036

4 Income from donations and legacies

		Unrestricted	Restricted	Total	Total
				2021	2020
		£	£	£	£
	Main Grant - National Lottery	-	35,624	35,624	73,688
	Other Donations	14,250	-	14,250	-
	Charities Aid Foundation America	29,785	-	29,785	-
	John Lyons Charity	-	5,900	5,900	-
		44,035	41,524	85,559	73,688
5	Expenditure on raising funds				
			Restricted	Total	Total
				2021	2020
			£	£	£
	Costs of generating voluntary				
	income				
	Development Manager		18,103	18,103	-

18,103

18,103

US Charitable Trust

Notes to the Accounts

6 Expenditure on charitable activities

		Unrestricted	Restricted	Total	Total
				2021	2020
		£	£	£	£
	Expenditure on charitable activities				
	Advertising/Rebranding	7,573	-	7,573	-
	Student Activities	8,755	-	8,755	36,235
	Governance costs				
	000	-	15,653	15,653	-
	COO/Contractor	-	17,722	17,722	-
		16,328	33,375	49,703	36,235
7	Other expenditure				
		Unrestricted	Restricted	Total	Total
				2021	2020
		£	£	£	£
	Employee costs	-	6,238	6,238	31,858
	Premises costs	-	-	-	170
	Amortisation, depreciation,				
	impairment, profit/loss on disposal of fixed assets	529	-	529	583
	General administrative costs	1,048	-	1,048	900
	Legal and professional costs	-	4,426	4,426	1,193
		1,577	10,664	12,241	34,704
8	Net income before transfers				
			2021		2020
	This is stated after charging:		£		£
-	Depreciation of owned fixed assets		529		583
9	Staff costs				21 2/2
	Salaries and wages Social security costs		6,238		31,362 496
		-	6,238	-	31,858
		=	0,200	=	01,000

No employee received emoluments in excess of $\pounds 60,000.$

10 Tangible fixed assets

		Electrical equipment	Total
		£	£
Cost or revaluation			
At 1 April 2020		7,672	7,672
At 31 March 2021		7,672	7,672
Depreciation and impairment			
At 1 April 2020		5,556	5,556
Depreciation charge for the		529	529
year			529
At 31 March 2021		6,085	6,085
Net book values			
At 31 March 2021		1,587	1,587
At 31 March 2020		2,116	2,116
11 Creditors:			
amounts falling due within one year			
	2021		2020
	£		£
Accruals and deferred income	-		-
	1		-

12 Movement in funds

	At 1 April 2020	Incoming resources (including other gains/losses)	Resources expended	At 31 March 2021
		£	£	£
Restricted funds:				
Restricted income funds:				
Main Grant - National Lottery	1,376	35,624	(25,656)	11,344
John Lyons Charity	30,000	5,900	(36,486)	(586)
Total	31,376	41,524	(62,142)	10,758
Unrestricted funds:				
General funds	3,660	-	(17,905)	(14,245)
Designated funds:				
Charities Aid Foundation				
America	-	29,785	-	29,785
Other Donations	-	10,750	-	10,750
Fred Fellowes	-	2,000	-	2,000
Earl Fitz	-	1,000	-	1,000
Jack Petchey Foundation	-	500	-	500
Total		44,035	-	44,035
Revaluation Reserves:				
T . 16 1			(00.047)	10 5 10

Total funds	35,036	85,559	(80,047)	40,548

Purposes and restrictions in relation to the funds:

Restricted funds:	
Main Grant - National Lotte	Administrations purposes
John Lvons Charity	COO wages 20/21
Designated funds:	
Jack Petchey Foundation	Prize award for young persons

13 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	1,587	-	1,587
Net current assets	29,784	9,177	38,961
	31,371	9,177	40,548

14 Reconciliation of net debt

			At 31
	At 1 April		March
	2020	Cash flows	2021
	£	£	£
Cash and cash equivalents	30,591	8,371	38,962
	30,591	8,371	38,962
Net debt	30,591	8,371	38,962
15 Related party disclosures			

Controlling party

USCharitableTrust_310321 - urgent

Final Audit Report

2021-12-07

- 1		
	Created:	2021-12-05
	Ву:	Beverley Sydney (admin@sydneyhudson.co.uk)
	Status:	Signed
	Transaction ID:	CBJCHBCAABAAO_Hv8Br96jtxRnrgAO7TV-hbdXOtGHNB

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- Document created by Beverley Sydney (admin@sydneyhudson.co.uk) 2021-12-05 3:08:08 PM GMT- IP address: 82.7.115.18
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