



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	Day 1	Month April	Year 2023		Day 31	Month March	Year 2024

Section A Reference and administration details

Charity name	The Spark Foundation
Other names charity is known by	
Registered charity number (if any)	1097058
Charity's principal address	Hugh House
	Hugh Place
	Faversham, Kent
	Postcode ME137AD

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Danny Chesterman	Chair		
2	Irene Hall		Retired as Trustee 31 December 2023	
3	Sheila Patel			
4	Tracey Sorrell			
5	Kirsty Ginn			
6	James Whitton	Treasurer		
7	Cathy Walker			
8	Adam Brankin		1 March 2024 onwards	Board of Trustees
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Independent Examiner	Mrs Jennifer Sherwood FCA	29 Cherry Orchard, Chestfield, Whitstable, Kent CT5 3NH
Bankers	Charities Aid Foundation	CAF Bank Ltd, 25 Kings Hill Avenue, West Malling, Kent ME19 4TA

Name of chief executive or names of senior staff members (Optional information)

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Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Trust Deed
How the charity is constituted (eg. trust, association, company)	Charitable Trust
Trustee selection methods (eg. appointed by, elected by)	Interviewed by Chair and appointed by Board decision

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

Potential Trustees are invited to attend a meeting of the existing Trustees before a decision is made on appointment so that both parties can be satisfied that the appointment is appropriate.

We are preparing a document defining the responsibilities of Trustees for use in inducting all new Trustees.

The Board reviews annually risks and actions to mitigate them.

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

The Spark Foundation is a charity, formed in 2003, which gives small grants (up to £700) to young people up to the age of 25 who are, or have been, **in care**, and live in England or Wales. Our aim is to enable them to have the same chances as everyone else.

The Objects of the Trust are:

- (a) to relieve young people who are homeless or in financial need
 - (b) to relieve young people who are suffering from mental or physical sickness;
 - (c) to advance the education of young people;
 - (d) to promote the training of young people who through their social and economic circumstances are unable to obtain employment;
 - (e) to provide facilities for the leisure time occupation of young people in order to improve their conditions of life and develop their physical, mental and spiritual capacities that they may grow to full maturity as individuals and members of society
- by providing them with grants or loans in cash or in kind or in such other ways as the trustees in their absolute discretion think fit

The Foundation made 175 individual grants (amounting to £70,648 in total in 2023) compared to 136 (amounting to £52,786) in the previous year 2022. The successful applicants came from all parts of England and Wales. The number of applications received rose sharply from 250 in 2022 to 338 in 2023. As in the previous year, our income was not sufficient to meet all applications even where they met our tight criteria. To keep within our means, we had to turn down 161 (compared to 105 in 2022). The average grant rose to £404, up from £388 (in 2022).

Applications were received for a variety of needs. For example, for young people who have left care, the Foundation provided key goods such as washing machines, carpets and beds. Grants were also given for a wide variety of other needs, for example, laptops, driving lessons, training courses. Grants were mainly given to young people in the age ranges 16 – 20 and 21 – 25.

The Foundation’s application form asks for the applicant’s age, gender, nationality and ethnicity and whether or not the applicant has a disability. This information does not have to be supplied for an application to be considered. Twice a year the Foundation reviews this information both for applications it has approved and ones it has rejected. It uses this information, and data on the type of grants it has approved, to consider whether any changes should be made to its Grants Policy, website and application forms. The Foundation treats all applicants equally regardless of nationality, religion or ethnic background.

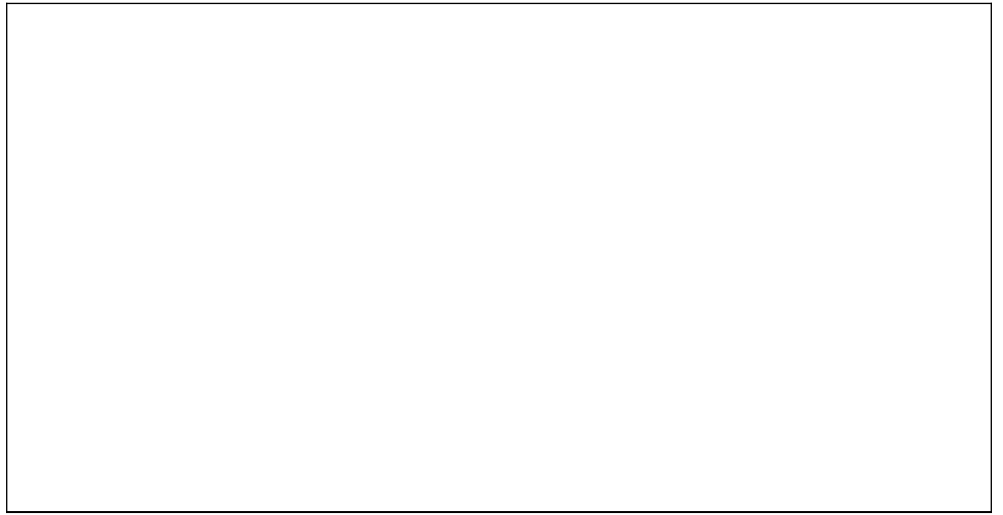
The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2006 to have due regard to the Charity Commission’s general guidance on public benefit. Benefits are in the form of grants and nearly 100% of the Foundation’s annual expenditure relates to grant payments.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.



Section D

Achievements and performance

Summary of the main achievements of the charity during the year

As usual, the main achievement was in giving out over 95% of our income in grants, whilst continuing to manage a high number of applications with a minimal administrative cost (less than 5% of income). This is all achieved through the voluntary services of a small Board of Trustees and a part time administrator.

We continued the practice of determining grants entirely virtually. This was originally introduced during the pandemic to handle the high number of applications and adopt safe methods of work, but we have found that it works efficiently and have therefore continued the practice.

2023 saw a sharp rise in the number of applications, to a new record. In order to keep within Spark's budget, we reviewed our grants policy and tightened criteria further in the areas of debt relief and driving lessons in order to stay within budget.

Section E

Financial review

Brief statement of the charity's policy on reserves

The policy of the Trust is to maintain enough money in our accounts to cover expenses and a buffer of £2000 towards grants in the next quarter.

Details of any funds materially in deficit

None

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Since 2014 the main donor to the Foundation has been the Tunstall Jubilee Foundation (TJF). The Foundation would like to record its thanks to TJF for this funding. It was agreed with TJF that the Foundation would submit an application for funding in January each year. This enables the Foundation to plan its grant giving for the next financial year.

We were also delighted to receive another generous donation from the Fostering Co-operative to supplement our annual grant from the Tunstall Jubilee Foundation. This enabled us to disperse a similar amount in grants as in recent years. It is clear that economic uncertainty and a rising cost of living continues to impact on the most vulnerable. Spark is therefore continuing to explore other complementary funding sources.

The Spark Foundation does not rent premises but it does pay a small amount for administration support. As in previous years, almost all The Foundation's expenditure is in the form of grants.

The Foundation has a grant making policy and this is reviewed annually

Section F

Other optional information

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Section G

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Daniel	Chesterman
Position (eg Secretary, Chair, etc)	Chair	
Date	6 Dec 2024	



Receipts and payments accounts

CC16a

For the period
from

01-Apr-23

To

31-Mar-24

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Donations and Gifts	5,051	-	-	5,051	47
Grants	55,000	-	-	55,000	65,000
Investment income	426	-	-	426	195
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	60,477	-	-	60,477	65,242
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	60,477	-	-	60,477	65,242
A3 Payments					
Administration fees	2,380	-	-	2,380	2,100
Bank charges	60	-	-	60	72
Printing, postage and stationery costs	195	-	-	195	197
Independent Examination Fees	315	-	-	315	315
Website and data protection costs	232	-	-	232	35
	-	-	-	-	-
Grants Payable	72,928	-	-	72,928	59,880
	-	-	-	-	-
	-	-	-	-	-
Sub total	76,110	-	-	76,110	62,599
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	76,110	-	-	76,110	62,599
Net of receipts/(payments)	- 15,633	-	-	- 15,633	2,643
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	16,899	-	-	16,899	14,256
Cash funds this year end	1,266	-	-	1,266	16,899

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	CAF Cash account	670	-	-
	CAF Gold account	596	-	-
		-	-	-
	Total cash funds	1,266	-	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
B2 Other monetary assets	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	



Section A

Independent Examiner's Report

Report to the trustees/ members of

Charity Name THE SPARK FOUNDATION

On accounts for the year ended

31 MARCH 2024

Charity no (if any)

1097058

Set out on pages

1-2 Receipts and payments account
1-5 Trustees Report

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 / 03 / 2024.

Responsibilities and basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

Independent examiner's statement

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

I have completed my examination. I confirm that no material matters have come to my attention (~~other than those disclosed below~~) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

* Please delete the words in the brackets if they do not apply.

Signed:

[Signature]

Date:

4 DEC 2024

Name:

MRS JENNIFER SHERWOOD FCA

Relevant professional qualification(s) or body (if any):

CHARTERED ACCOUNTANT

Address:

29 CHERRY ORCHARD
CHESTFIELD, WHITSTABLE
KENT, CT5 3NH