

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 2017

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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 Malcolm Broad MBE (resigned 24 November 2016) Paul Kearney (resigned 17 July 2017) Robert Bourns Sarah Hawkins (resigned 5 October 2016) Helen Holman Fiona Tolmie Geraldine Buckland
Secretary	Peter Manning
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 2017.

Objectives and activities

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

The objectives of the charity, as laid down in its Memorandum and Articles of Association, are to advance education and training by raising the aspiration, achievement and attainment of young people, enriching educational opportunities, improving access to education and the equity and quality of education, creating, developing and sustaining learning partnerships between the education, business and public sectors and advancing the learning of professionals involved in the education, business and public sectors and others concerned with creating communities where learning comes first.

How our activities deliver public benefit

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

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

Achievements and performance

- Both Primary and Secondary Programmes continue to flourish and we have been able to have a positive impact on the lives of 2,153 young people in Bristol. Our programmes were delivered in 37 schools and this year we had 26 business partners providing volunteers to support our work.
- We held our second poetry competition for Primary schools in Bristol. We secured sponsorship from Intellect Books who published a book of poems. Poems from 19 schools were included in the final book. We held a prize giving celebration which was well attended with a mix of business supporters, schools, local author Huw Powell, Bristol's first poet laureate Miles Chambers and the young people who won the competition accompanied by their families.
- Evaluation of our Primary programmes continue to show great results. In our Reading Buddies programme 96% of pupils were reading more confidently and 95% had improved by one or more National Curriculum reading level. In our Number Partners programme 100% of pupils were more confident with their maths and 100% improved by one or more National Curriculum maths level.
- Ablaze developed and delivered a new writing course, funded by OVO Energy, to St. Pius X Catholic Primary School. Huw Powell, author of the children's books 'Spacejackers' ran the writing course over 5 sessions. The sessions covered the following topics: Introduction to Writing, Researching your Subject, Narrative, Over to You, Publishing. The course was a great success - every child who took part came away with a published story to be proud of. OVO are keen to expand this programme and we are negotiating funds to run it in two schools next year.
- Our strategic partnership to deliver the West of England Mentoring programme to Secondary schools, funded by the Careers and Enterprise Company (CEC) has been flourishing. We are on course to deliver this programme in 17 schools across the region in 2017/18, benefitting 350 students in years 8-10. The evaluation done for the first round of delivery this academic year was very positive. 92% of students feel more confident of themselves and their abilities. 92% think they are better at taking part in discussions and have learned how to make decisions. 97% learned about careers and 94% learned about the skills needed for work.

ABLAZE A Business Learning Action Zone for Education

Trustees' Report

- Our Secondary offer is now focused largely on the WEM mentoring. The evaluation of other programmes that we still run with individual schools was also very positive. We hope that we will be able to continue these programmes by charging schools individually for them.
- Our Book Worms programme is for groups of year 7 and 8 students, targeted those in receipt of pupil premium or who demonstrated a reluctance to attend school. This reading intervention focused on reading for enjoyment and comprehension and encouraged students to discover and develop reading confidence in order to open up the route to greater understanding of educational material. Our evaluation showed 90% of students felt more confident about themselves and their abilities and 80% felt their reading and comprehension skills have improved.
- Mock interview sessions, speed interviews and careers fairs were also provided to support CIEAG across Years 8-11. Evaluation of these showed that 60% of students found the sessions very useful and 83% enjoyed taking part.
- Ablaze has negotiated the management of the second year of the very successful programme, The Flying Challenge in Bristol Metropolitan Academy for Airbus. A second cohort of 20 students will benefit from a journey through the theory of flight, aviation and engineering career information and experience and practical skills in designing, building and testing aircraft parts. Evaluation of this year's programme showed the impact this in depth programme had on the students. 92% of students thought the Flying Challenge was good or great. 83% felt more confident in themselves and their abilities and 100% enjoyed working with the Airbus mentors. Student attendance at school increased from 94.65% to 96.31% during the programme. One student, who was in danger of permanent exclusion at the start of the year changed his attitude and behaviour significantly during the year and did so well on the programme he was offered a 2 week work experience placement at Airbus. He is now working towards an engineering apprenticeship.
- Ablaze has recently signed a contract with UWE to manage part of the Future Quest Consortium programme. Future Quest is a consortium of local partners, including both Universities, Post16 Colleges, the LEP, Bristol Council and charities working in the education sector. The consortium is funded by the Higher Education Funding Council for England (HEFCE). The aim of the programme is to target local wards where percentage take up of university places is very low. Ablaze is contracted to manage the mentoring part of the programme. We will be working with 26 schools and the sixth form colleges in Bristol and South Glos. supporting them to deliver effective mentoring for their Y11 and Y12 students.
- Ablaze continues to collaborate closely with the West of England LEP, working together for our mutual benefit. We are building a relationship with the new West of England Mayor and the Combined Authority.
- Ablaze are working closely with the Neighbourhood Directorate to deliver the BCC programme aimed at increasing the proportion of BCC employees who undertake volunteer working in the city. The key link for this piece of work is Di Robinson. Ablaze CEO is working in collaboration with Dominic Murphy from BCC and Ronnie Brown from Quartet Foundation on shaping the content for the ESV strategy documents.
- We have been giving advice to the Mayor's City Office on their strategic planning for the new Social Action Plan for Bristol. We have also supported and advised Made Open in the functionality of the new community exchange and volunteer bank, 'CandoBristol' which is being developed and will go live in September 2017.
- Ablaze continues to place a strong focus on employer engagement for Learning City and remains active in introducing networks and contacts to LC partners and leads. We promote the Learning City brand to our business partners and encourage them to badge their activity where appropriate.
- TLT has formally committed to a further three years of support for Ablaze with pro-bono office space and IT support.

ABLAZE A Business Learning Action Zone for Education

Trustees' Report

- We continue to promote and publicise our new charging structure to our business and school partners. For the next academic year, 2017/18, we have made it compulsory for all schools to pay for their interventions and we are currently negotiating with schools and businesses on payment terms. We anticipate that our numbers will go down while this transition is implemented but the loss of our Bristol City Council grant has made this move necessary for our financial sustainability. Our aim is to fund 50% of our primary work through charges in 2017/18.

Financial review

The charity reported net income of £40,727 which increased the funds of the charity to £95,533 by the end of the year.

Fundraising activities

The trustees continue to plan and implement a diversified funding base for the charity. This included donations from the private sector, local authority contributions, donations from charitable trusts, charges for schools, charges for services such as volunteer training.

Investment policy

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

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 operation for at least nine months should its funding be restricted.

Office accommodation

TLT Solicitors generously provide Ablaze with office accommodation. This contribution is valued at approaching £20,000 per annum.

Pay policy for senior staff

The directors consider the board of directors, who are the Trust's 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.

Plans for future periods

We will continue to implement our charging structure for businesses and schools. To date over 50% of our main business supporters and schools have agreed to the new charges and have signed service level agreements. From the start of the next financial year these charges will become compulsory. We hope to increase our income from our primary programme through this structure over the next few years.

We will continue to seek collaborations and partnerships with other organisations that will create financially sustainable channels through which to increase our activity and ensure our work continues. The renewal of our Airbus Foundation partnership, with increased finance for Ablaze, the Future Quest contract and the CEC programme fund for the WEM Mentoring are all helping to subsidise our finances. In 2017/18 we will bid to renew the CEC grant and support the FQ Consortium in their bid to extend the funding for this programme.

ABLAZE A Business Learning Action Zone for Education

Trustees' Report

Structure, governance and management

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 2005, and amended by Written Resolution, dated 1 August 2005. It is registered as a charity with the Charity Commission.

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. Two new trustees have been recruited with particular expertise.

Trustee training

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

Risk management


The directors have carried out a thorough review of the risks facing the charity and these are reviewed at every Board meeting. The risks are prioritised and the Chief Executive and directors are tasked to formulate and implement plans to minimise risks.

As ABLAZE is a relatively small charity our main risks are associated with a lack of business volunteers; the inability to fund expenditure when there is a reliance on grant and donation funding; dependency on some income streams. Actions to mitigate risk are reviewed regularly to ensure the objectives and needs of the organisation can be met.

Small company provisions

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 41/5/11 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 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 21/5/19 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 Company for the year ended 31 August 2017.

Responsibilities and basis of report

As the charity's trustees of the Company (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').

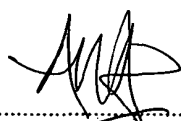
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Trust's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In 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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company 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 concerning 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 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: 21/5/18

ABLAZE A Business Learning Action Zone for Education

Statement of Financial Activities for the Year Ended 31 August 2017 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2017 £	Total 2016 £
Income from:					
Donations and legacies	2	112,105	4,690	116,795	52,391
Charitable activities	3	32,577	-	32,577	91,905
Investment income	4	8	-	8	11
Other income		541	-	541	-
Total Income		145,231	4,690	149,921	144,307
Expenditure on:					
Charitable activities	5	(88,944)	(20,250)	(109,194)	(118,253)
Total Expenditure		(88,944)	(20,250)	(109,194)	(118,253)
Net income/(expenditure)		56,287	(15,560)	40,727	26,054
Net movement in funds		56,287	(15,560)	40,727	26,054
Reconciliation of funds					
Total funds brought forward		39,246	15,560	54,806	28,752
Total funds carried forward	16	95,533	-	95,533	54,806

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

The funds breakdown for 2016 is shown in note 16.

ABLAZE A Business Learning Action Zone for Education

(Registration number: 05385880)
Balance Sheet as at 31 August 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	11	228	456
Current assets			
Debtors	12	5,953	8,652
Cash at bank and in hand		<u>93,221</u>	<u>49,932</u>
		99,174	58,584
Creditors: Amounts falling due within one year	13	<u>(3,869)</u>	<u>(4,234)</u>
Net current assets		<u>95,305</u>	<u>54,350</u>
Net assets		<u>95,533</u>	<u>54,806</u>
Funds of the Charity:			
Restricted income funds		-	15,560
Unrestricted income funds			
Unrestricted income funds		<u>95,533</u>	<u>39,246</u>
Total funds	16	<u>95,533</u>	<u>54,806</u>


For the financial year ended 31 August 2017, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476.

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

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

The financial statements on pages 8 to 19 were approved by the trustees, and authorised for issue on 21/9/16 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 2017

1 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. The date of transition to FRS 102 was 1 September 2015 and there have been no adjustments to the accounting policies or figures as a result of this transition.

Basis of preparation

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.

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.

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.

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.

ABLAZE A Business Learning Action Zone for Education

Notes to the Financial Statements for the Year Ended 31 August 2017

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.

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

ABLAZE A Business Learning Action Zone for Education

Notes to the Financial Statements for the Year Ended 31 August 2017

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 trustee'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 2017

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2017 £	Total 2016 £
Donations and legacies;				
Donations from individuals	92,105	4,690	96,795	32,391
Donated services and facilities	<u>20,000</u>	<u>-</u>	<u>20,000</u>	<u>20,000</u>
	<u>112,105</u>	<u>4,690</u>	<u>116,795</u>	<u>52,391</u>

£112,105 (2016 : £52,391) of the above income was attributable to unrestricted funds and £4,690 (2016 : £nil) to restricted funds.

3 Income from charitable activities

	Unrestricted funds General £	Total 2017 £	Total 2016 £
Primary purpose trading	<u>32,577</u>	<u>32,577</u>	<u>91,905</u>

£32,577 (2016 : £76,345) of the above income was attributable to unrestricted funds and £nil (2016 : £15,560) to restricted funds.

4 Investment income

	Unrestricted funds General £	Restricted funds £	Total 2017 £	Total 2016 £
Interest receivable and similar income;				
Interest receivable on bank deposits	<u>8</u>	<u>-</u>	<u>8</u>	<u>11</u>

£8 (2016 : £11) of the above income was attributable to unrestricted funds and £nil (2016 : £nil) to restricted funds.

ABLAZE A Business Learning Action Zone for Education

Notes to the Financial Statements for the Year Ended 31 August 2017

5 Expenditure on charitable activities

	Activity undertaken directly £	Activity support costs £	Total 2017 £	Total 2016 £
Celebration event	250	-	250	1,292
Purchases	900	-	900	-
Direct costs	3,530	-	3,530	-
Subcontract costs - Chief Executive officer	-	-	-	5,442
Subcontract costs	10,605	-	10,605	18,100
Employment costs	58,753	-	58,753	55,377
Website development and improvements to IT infrastructure	-	600	600	6,522
Rent	-	20,000	20,000	20,000
Core activities	-	180	180	180
Sundry and other costs	-	3,095	3,095	1,236
Advertising and promotion	-	239	239	200
Accountancy fees	7,692	-	7,692	5,380
Independent examiner's fee	250	-	250	250
Legal and professional fees	1,732	-	1,732	3,511
Stationery	-	1,140	1,140	252
Depreciation of tangible fixed assets	-	228	228	511
	<u>83,712</u>	<u>25,482</u>	<u>109,194</u>	<u>118,253</u>

£88,944 (2016 : £118,253) of the above expenditure was attributable to unrestricted funds £20,250 (2016 : £nil) to restricted funds.

Included in the expenditure analysed above, there are governance costs of £9,674 (2016 - £9,141) which relate directly to charitable activities. See note 6 for further details.

ABLAZE A Business Learning Action Zone for Education

Notes to the Financial Statements for the Year Ended 31 August 2017

6 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 2017 £	Total 2016 £
Primary purpose trading	A	<u>600</u>	<u>20,000</u>	<u>4,882</u>	<u>25,482</u>	<u>28,901</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 £	Restricted funds £	Total 2017 £	Total 2016 £
Accountancy fees	2,972	4,720	7,692	5,380
Independent examiner's fee	250	-	250	250
Legal and professional fees	<u>1,732</u>	<u>-</u>	<u>1,732</u>	<u>3,511</u>
	<u>4,954</u>	<u>4,720</u>	<u>9,674</u>	<u>9,141</u>

7 Net incoming/outgoing resources

Net incoming resources for the year include:

	2017 £	2016 £
Depreciation of fixed assets	228	511
Independent Examiner's remuneration	<u>250</u>	<u>250</u>

8 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.

ABLAZE A Business Learning Action Zone for Education

Notes to the Financial Statements for the Year Ended 31 August 2017

9 Staff costs

The aggregate payroll costs were as follows:

	2017 £	2016 £
Staff costs during the year were:		
Wages and salaries	<u>58,753</u>	<u>55,377</u>

The monthly average number of persons (including senior management team) employed by the Charity during the year was as follows:

	2017 No	2016 No
Charitable activities	<u>2</u>	<u>2</u>

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

10 Taxation

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

11 Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 September 2016	<u>1,775</u>	<u>1,775</u>
At 31 August 2017	<u>1,775</u>	<u>1,775</u>
Depreciation		
At 1 September 2016	1,319	1,319
Charge for the year	<u>228</u>	<u>228</u>
At 31 August 2017	<u>1,547</u>	<u>1,547</u>
Net book value		
At 31 August 2017	<u>228</u>	<u>228</u>
At 31 August 2016	<u>456</u>	<u>456</u>

ABLAZE A Business Learning Action Zone for Education

Notes to the Financial Statements for the Year Ended 31 August 2017

12 Debtors

	2017	2016
	£	£
Trade debtors	3,902	8,000
Prepayments	1,399	-
Other debtors	652	652
	<u>5,953</u>	<u>8,652</u>

13 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	2,465	2,200
Accruals and deferred income	1,404	2,034
	<u>3,869</u>	<u>4,234</u>

14 Charity status

The Charity is a Charity 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.

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.

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Notes to the Financial Statements for the Year Ended 31 August 2017

16 Funds

	Balance at 1 September 2016 £	Incoming resources £	Resources expended £	Balance at 31 August 2017 £
Unrestricted funds				
<i>Unrestricted general funds</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	5,000	-	(5,000)	-
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>
	Balance at 1 September 2015 £	Incoming resources £	Resources expended £	Balance at 31 August 2016 £
Unrestricted funds				
<i>Unrestricted general funds</i>				
Unrestricted income fund	28,752	128,747	(118,253)	39,246
Restricted funds				
Airbus fund	-	10,560	-	10,560
Bristol City Council fund	-	5,000	-	5,000
Total restricted funds	<u>-</u>	<u>15,560</u>	<u>-</u>	<u>15,560</u>
Total funds	<u>28,752</u>	<u>144,307</u>	<u>(118,253)</u>	<u>54,806</u>

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 2017

17 Analysis of net assets between funds

	Unrestricted funds	
	General funds	Total funds
	£	£
Tangible fixed assets	228	228
Current assets	99,174	99,174
Current liabilities	<u>(3,869)</u>	<u>(3,869)</u>
Total net assets	<u>95,533</u>	<u>95,533</u>

18 Related party transactions

There were no related party transactions in the year.