

**THE SPARK FOUNDATION
TRUSTEES' REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2019**

THE SPARK FOUNDATION

FOR THE YEAR ENDED 31 MARCH 2019

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LEGAL AND ADMINISTRATIVE DETAILS

FOR THE YEAR ENDED 31 MARCH 2019

TITLE	The Spark Foundation
CHARITY REGISTRATION NUMBER	1097058
GOVERNING INSTRUMENT OF THE CHARITY	Trust deed executed 4 March 2003
TRUSTEES	Irene Hall Sheila Patel Cathy Walker (appointed 8 March 2019) Tracey Sorrel Kirsty Ginn Danny Chesterman James Whitton (appointed 14 June 2019) Brian Bishop (ceased 31 March 2019) Wendy Simpson Brown (ceased 14 September 2018)
ADDRESS	Hugh House Hugh Place Faversham Kent ME13 7AD
BANKERS	Charities Aid Foundation CAF Bank Ltd 25 Kings Hill Avenue West Malling Kent ME19 4TA

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OBJECTS AND POLICY

The objects of the Foundation per the Trust Deed dated 4 March 2003 are:

- To relieve young people who are homeless or in financial need
- To relieve young people who are suffering from mental or physical sickness
- To advance the education of young people
- To promote the training of young people who through their social and economic circumstances are unable to obtain employment
- 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 expression 'young people' means young people who are, or have at any time been, children looked after by a local authority.

TRUSTEES

Trustees are appointed by the Board. There shall be at least two and no more than eight trustees. The list of Trustees who served during the year and since the year end is on page 1. One new trustee was appointed during the year and two left.

During the year Irene Hall assumed the role of Treasurer and Danny Chesterman took over as new Chair from 7 December 2018, both appointments run for a period of three years. During the year a discussion took place regarding Trustees who have been on the Committee for 9 years or more and whether this is an issue for the Foundation. It was agreed that this was not seen as a problem as there is a regular influx of new trustees.

ACTIVITIES, ACHIEVEMENTS AND FUTURE PLANS

The Foundation made 94 individual grants this year compared to 66 last year and the amount spent on the grants programme increased by 32% year on year. The successful applicants came via 36 different agencies, fifteen of which had never previously applied to the Foundation. Whereas until a few years ago the agencies came predominantly from London and the south east, they now come from all over England.

During the last four years the number of applications received has increased each year, and signs are that this trend is continuing. For example, it is now common for the Foundation to receive 40 applications for every meeting whereas not so long ago it would have received only around 15. The initial increase came about on the rebranding of the Foundation in 2015 from The ISP Childrens Foundation to The Spark Foundation. As word spreads, more applications are received. The greater number of applications has meant more work for the trustees and its administrator.

Applications were received for a variety of needs. 68% of applications were accepted for a grant. For example, for young people leaving care and setting up home, the Foundation provided key goods such as

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washing machines, carpets and beds. Grants were also given for a wide variety of other needs, for example, laptops, driving lessons, training courses. There was a steep rise in the number and value of grants given out to cover priority debts such as rent arrears. Grants were mainly given to young people in the age ranges 16 – 20 and 21 – 25. A number were given to younger children in care but it seems that the pupil premium is now meeting more of the needs of this age group. The size of the individual grants ranged from £125 (for a gym instructor's course) to £600.

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. Once 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.

During the year The Foundation undertook a Risk Assessment as recommended by the Charity Commission and introduced a Privacy Notice that is now mandatory in all applications.

FINANCIAL REVIEW

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.

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. Other expenditure is minimal. The Foundation has a grant making policy and this is reviewed annually.

PUBLIC BENEFIT

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.

The Foundation's charitable policy for public benefit is set out under Objects and Policy. Benefits are in the form of grants and nearly 100% of the Foundation's annual expenditure relates to grant payments. The Foundation treats all applicants equally regardless of nationality, religion or ethnic background.

INDEPENDENT EXAMINERS' REPORT

An Independent Examiners Report was not required this year as income fell below the threshold for requiring one.

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Unrestricted Funds

2019 **2018**
£ **£**

RECEIPTS

Donations & Gifts	15,000	45,732
Interest Received	15	12
Other Income	760	390
Total Receipts	<u>15,775</u>	<u>46,134</u>

PAYMENTS

Charitable Payments		
Grants	47,246	37,139
Other Expenses	<u>2,272</u>	<u>1,933</u>
Total Payments	<u>49,518</u>	<u>39,072</u>

Excess of receipts over payments for the year	(33,743)	7,062
Bank balance at beginning of year	42,071	35,009
Bank balance at end of year	8,328	42,071

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		Unrestricted Funds	
		2019	2018
		£	£
Current Assets			
Bank Balances			
	Deposit Account	4,621	11,806
	Current Account	<u>8,408</u>	<u>33,312</u>
Total		<u>13,028</u>	<u>45,118</u>
Current Liabilities			
Grants to be paid		4,400	3,047
Loans		<u>-</u>	<u>-</u>
Total		<u>4,400</u>	<u>3,047</u>
Net Assets over Liabilities		8,628	42,071
General Funds		8,628	39,321
Designated Fund - Bursary & Computers		300	2,750
Total Unrestricted Funds		<u>8,328</u>	<u>42,071</u>

Approved by the Trustees on 6 December 2019 and signed on their behalf by

Danny Chesterman

Chair