

T A H A S

ACCOUNTANTS & TAX ADVISORS

Company registration number: 07706662

Charity registration number: 1164821

# IN2SCIENCEUK.ORG

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 November 2017

Tahas & Co Ltd  
Suite 3, Second Floor  
760 Eastern Avenue  
Newbury Park  
London  
IG2 7HU

# IN2SCIENCEUK.ORG

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## IN2SCIENCEUK.ORG

### Reference and Administrative Details

<b>Trustees</b>	Dr Rebecca Mckelvey
	Dr Adam Giangreco
	Ian West
	Meera Chadha
	Prof. Geraint Ellis Rees
	Dr Kate Hamblin
	Hannah McAuley
	Lila Winger
	James David Russell (appointed 28 April 2017)
<b>Secretary</b>	Meera Chadha
<b>Principal Office</b>	10 Queen Street Place
	London EC4R 1BE
	The charity is incorporated in England and Wales.
<b>Company Registration Number</b>	07706662
<b>Charity Registration Number</b>	1164821
<b>Bankers</b>	HSBC
	1 Woburn Pl
	London
	WC1H 0LQ
<b>Independent Examiner</b>	Tahas & Co Ltd
	Suite 3, Second Floor
	760 Eastern Avenue
	Newbury Park
	London IG2 7HU

## 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 30 November 2017.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 of the financial statements and comply with the Charity's governing document (Memorandum and articles of association, incorporated 15/7/2011 and amended by special resolution 1/4/2015 and 3/7/2015).

### Objectives and Activities

In the UK, young people from low income backgrounds face major barriers in pursuing their interests in science, technology, engineering, and maths (STEM). These include a lack of opportunity to experience STEM activities first-hand, engage with professional role models, and access high quality information on available degrees and careers. This contributes to the disproportionately low representation of these students in STEM higher education.

The **vision** of In2scienceUK is that all young people are equally represented in STEM degrees and careers, regardless of wealth or socio-economic status.

Our **mission** is to increase the number of young people from under-represented backgrounds achieving their potential in pursuing STEM degrees and careers. We achieve this by leveraging the commitment and expertise of STEM professionals in academia and industry in order to provide unique and inspiring engagement opportunities.

The principal beneficiaries of In2scienceUK are 16-17 year olds from the lowest socio-economic backgrounds with an interest in STEM degrees and careers. At present, 100% of In2scienceUK beneficiaries have no family history of higher education and/or are eligible for free school meals.

In 2017 the charity undertook a number of activities to support our beneficiaries:

1. Providing STEM work placements and summer school. In2scienceUK organises inspirational work placement opportunities including in research-intensive academic and industrial STEM laboratories. All students participate in cutting edge research projects relevant to their specific interests. Inspirational summer schools where students participate in group teaching laboratory workshops learning a variety of scientific techniques, science lectures and 3-4 days in research labs.

In addition, students complete reading, writing, and presentation tasks to improve their subject knowledge and presentation skills.

2. Providing skills days. All In2scienceUK participants receive high quality information and guidance on STEM careers and university access at multiple skills days and workshops. Motivational speakers from a variety of STEM professions deliver talks about presentation skills, professionalism, and career opportunities.

3. Providing university interview and application support. We arrange sessions with admissions officers from local universities who provide advice on how to make successful applications. Students are given support in preparing their personal statements, and how to successfully conduct themselves at interview.

4. Public engagement competitions (blog, video and image) which supports students gain key skills in communication and experience in what is becoming a key element of being a researcher.

In addition to these core activities, In2scienceUK provides a celebration event to showcase the achievements of all students. Students, their families, volunteers, sponsors, and fundraisers are invited to attend. The event provides an opportunity to increase student confidence while engaging with their wider family whose support is fundamental for making successful university applications.

# IN2SCIENCEUK.ORG

## Trustees' Report

In planning each of these activities we have carefully considered the guidance notes provided by the Charity Commission to ensure that each provides a clear public benefit.

Since In2scienceUK was founded in 2010, over 750 students have participated in the In2scienceUK programme. Of these, over 70% have subsequently gained a place at University. This number compares extremely favourably against relevant national averages for students from similar socio-economic backgrounds.

### Volunteer contribution

In 2017 we were supported by over 250 volunteer research scientists. Volunteers host students and provide support at all of our events. Activities undertaken by volunteers include supporting students during their work experience placement, providing application and interview advice and lecturing on a variety of subjects as part of organized skills days. The majority of volunteers are STEM professionals within academia and industry. These include current STEM undergraduate and postgraduate students, early career researchers, and established professionals including clinicians, scientists, and professors. In this way the STEM research community plays a pivotal role in providing life changing opportunities to young people from disadvantaged backgrounds.

### Key achievements

In 2017 we received over 1,750 applications from students across the UK and were able to support 250 young people in the London, Oxford and (for the first time) in Cambridge school areas from a total of 77 different schools. 100% of our students are from disadvantaged backgrounds. 74% female, 80% ethnic minorities.

Students were entirely from low socio-economic backgrounds with limited access to STEM focused advice, support, and work experience. 100% of students had no parental history of higher education and/or were eligible for free school meals (the poorest 10% of our society).

The impact and effectiveness of all placements is monitored through qualitative and quantitative analysis of student outcomes. Data is compared against a pre-placement survey that acts as a baseline measure of student skills, hopes, and aspirations. Immediately post-placement, students are surveyed to allow us to assess the impact of In2scienceUK. The objective of this evaluation is to identify and report on programme achievements, including improvements in skills and knowledge, engagement with STEM professionals and activities, and plans for applying to University.

Following the in2scienceUK programme 93% had increased their knowledge of the range of STEM careers that they could progress to, 76% had delivered a presentation to a scientist or engineer and had learned multiple STEM techniques. In addition, students were proactively engaged with STEM outside the classroom with 86% having visited a science museum and 81% having attended a science lecture outside of their school. Students were also more motivated to progress to university. 87% were motivated to attend a highly selective university to study a STEM degree. 78% had drafted their personal statement and 100% knew someone to whom they could show their personal statement. Furthermore, all now knew a scientist or engineer, had first-hand experience of what STEM research/jobs involve, built connections and understood that these STEM careers are within their reach.

In addition to surveying students pre- and post-placement, we conduct 1- year on assessment to evaluate long term outcomes. Data from our 2016 cohort demonstrates that 73% of students progressed to university, with over 60% of these at highly selective universities.

## Trustees' Report

### Financial performance

In this accounting period we received a total of £139,443 from a variety of funding sources including universities, professional STEM societies, corporations, and private donations. This is an increase from both 2015 and 2016 when we raised £61,732 and £107,633 respectively. These figures are reflective of the continued growth, support, and financial stability of the charity. To organise and deliver the charitable activities the funding supported the employment of the Director Dr Rebecca McKelvey and a London co-ordinator full time as well as STEM professional co-coordinators who were employed on a part-time basis. We additionally engaged three paid 6-week summer interns to support our activities.

### Additional achievements

In September 2017 in2scienceUK maintained their status in the UCL enterprise and innovation hatchery which provides free access to newly renovated facilities in Kings Cross and further entrepreneurship opportunities. We have also developed a relationship with the British Science Association which enables in2scienceUK students to apply for free for their accredited Gold Crest Award.

We have engaged new sponsors and collaborations with aligned STEM organisations which, in addition to funding the programme, provide us with additional STEM networks and therefore placement opportunities. For example, this year we collaborated with a Cambridge based science company Abcam ([www.abcam.com](http://www.abcam.com)) who are sponsoring an image competition and DeepMind who are supporting us to deliver bespoke workshops and host our evening event.

The trustees aim to maintain free reserves in unrestricted funds at a level equating to approximately three months of charitable expenditure. The trustees consider this level sufficient to provide funds to maintain salaries of permanent contracted staff and the covering of governance costs. The trustees consider that a level of 3 months is sufficient given that the programme's major outgoings occur between the months of July and September, allowing us to determine the number of placements based on funding obtained in March.

The balance held as unrestricted funds at 30 November 2017 was £36,378 which can be regarded as free reserves.

In addition to partnering with universities and commercial organisations which sponsor in2scienceUK students, we secure funding through fundraising activities. Fundraising is elicited through volunteers completing sponsored activities and grant applications to Foundations and Family Trusts. The major risk for in2scienceUK, like many organisations within the social space of widening participation to higher education, is securing continued funding and sponsorship. We have taken steps to mitigate this risk, notably through securing funding from a variety of sources. These include university sponsorship, grants from foundations, commercial organisations and science societies. We review our long-term funding strategy annually, to ensure we continue to:

1. Reduce the cost of placements
2. Encourage our sponsors to make multi-year commitments
3. Increase the number of sponsors to the programme
4. Increase governmental sponsorship and develop new partnerships with commercial organisations.

Each year in March the sponsorship achieved to date is evaluated, and a decision upon the number of placements to be held is made at that point. If the sponsorship secured is lower than our targets the number of participants on the programme is reduced, thus retaining quality and the continued effective running of the programme. This policy also ensures that we maintain sufficient levels of reserve funding.

### Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

## Trustees' Report

### Structure, governance and management

Governance is managed according to the policies and procedures outlined in the articles of association. These include the charity's organisational structure and policies regarding relationships with related parties. The trustees' consideration of major risks, as well as systems and procedures for their management, are also contained in the articles of association.

As in2scienceUK represents an organisation with key aims in promoting social inclusion and equal access, we are committed to maintaining the utmost integrity in all aspects of our governance in order to promote our values at all levels of the organisation.

### Key management personnel

The trustees consider the board of trustees and the chief executive as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis.

Trustees are required to disclose all relevant interests and register them with the chief executive and in accordance with the charity's policy withdraw from decisions where a conflict of interest arises.

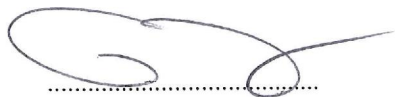
The day to day administration is delegated to the Director (Dr Rebecca McKelvey). Before Trustee meetings the Director prepares overviews of the accounts and budget with the Treasurer. Additionally, updates on fundraising, student and researcher recruitment and expansion strategies as well as recommendations to the trustees concerning these activities are prepared. The trustees seek to follow the good practice 'Charity Trustees Guide' issued by ICSA.

### Plans for the future

There is a great need for programmes which support students from low income backgrounds to fulfil their potential. The Government has set challenging goals to double the participation of students from disadvantaged backgrounds in higher education. In2scienceUK is tightly aligned with this agenda.

We will continue to work with our key partners with whom we promote our shared interest in supporting local students from low income backgrounds to progress to university. Our medium-term goal is to expand the programme to new areas of the UK, in particular those regions outside of London with low university enrolment and encompassing rural areas with lower-than-average household incomes.

The annual report was approved by the trustees of the charity on 11/07/18 and signed on its behalf by:



Ian West  
Trustee



Meera Chadha  
Company Secretary and Trustee

## IN2SCIENCEUK.ORG

### Statement of Trustees' Responsibilities

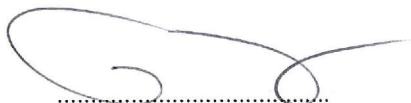
The trustees (who are also the directors of IN2SCIENCEUK.ORG for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable 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:

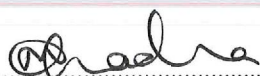
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed 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.

Approved by the trustees of the charity on 11/07/18 and signed on its behalf by:



Ian West  
Trustee



Meera Chadha  
Company Secretary and Trustee

**Independent Examiner's Report to the trustees of IN2SCIENCEUK.ORG**

I report on the accounts of the charity for the year ended 30 November 2017 which are set out on pages 8 to 20 .

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 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 undertaken 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**

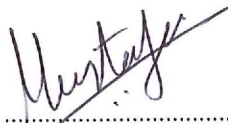
In connection with my examination, no matter has come to my attention:

(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.



Mr M Poonawala  
Tahas & Co Ltd

Suite 3, Second Floor  
760 Eastern Avenue  
Newbury Park  
London  
IG2 7HU

Date: 29/6/18

**Statement of Financial Activities for the Year Ended 30 November 2017**  
**(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted funds £	Restricted funds £	Total 2017 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	121,168	18,275	139,443
Total Income		121,168	18,275	139,443
<b>Expenditure on:</b>				
Charitable activities	4	(117,320)	(18,287)	(135,607)
Total Expenditure		(117,320)	(18,287)	(135,607)
Net income/(expenditure)		3,848	(12)	3,836
Transfers between funds		(12)	12	-
Net movement in funds		3,836	-	3,836
<b>Reconciliation of funds</b>				
Total funds brought forward		32,542	-	32,542
Total funds carried forward	13	36,378	-	36,378
	Note	Unrestricted funds £	Restricted funds £	Total 2016 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	97,733	9,900	107,633
Total Income		97,733	9,900	107,633
<b>Expenditure on:</b>				
Charitable activities	4	(70,424)	(10,004)	(80,428)
Total Expenditure		(70,424)	(10,004)	(80,428)
Net income/(expenditure)		27,309	(104)	27,205
Transfers between funds		(104)	104	-
Net movement in funds		27,205	-	27,205
<b>Reconciliation of funds</b>				
Total funds brought forward		5,337	-	5,337
Total funds carried forward	13	32,542	-	32,542

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2016 is shown in note 13.

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(Registration number: 07706662)  
Balance Sheet as at 30 November 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	10	187	288
<b>Current assets</b>			
Debtors	11	3,000	13,820
Cash at bank and in hand		<u>48,933</u>	<u>22,133</u>
		51,933	35,953
<b>Creditors: Amounts falling due within one year</b>	12	<u>(15,742)</u>	<u>(3,699)</u>
<b>Net current assets</b>		<u>36,191</u>	<u>32,254</u>
<b>Net assets</b>		<u><u>36,378</u></u>	<u><u>32,542</u></u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>36,378</u>	<u>32,542</u>
<b>Total funds</b>	13	<u><u>36,378</u></u>	<u><u>32,542</u></u>

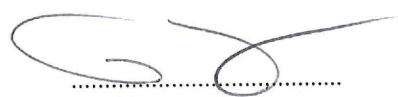
For the financial year ending 30 November 2017 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


## 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 8 to 20 were approved by the trustees, and authorised for issue on 11/07/18, and signed on their behalf by:

  
.....  
Ian West  
Trustee

  
.....  
Meera Chadha  
Company Secretary and Trustee

## Notes to the Financial Statements for the Year Ended 30 November 2017

### 1 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 £Nil towards the assets of the charity in the event of liquidation.

### 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

IN2SCIENCEUK.ORG 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.

#### Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

#### Transition to FRS 102

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was required. No restatements are required as a result of the transition to FRS 102.

#### 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.

#### 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.

## Notes to the Financial Statements for the Year Ended 30 November 2017

### *Deferred income*

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. 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 trustees'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 £0.00 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:

## Notes to the Financial Statements for the Year Ended 30 November 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.

**Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**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.

**3 Income from donations and legacies**

	Unrestricted funds			
	General	Restricted	Total	Total
	£	funds	2017	2016
		£	£	£
Grants				
Grants	-	18,275	18,275	9,900
Regular donations and fees	121,168	-	121,168	97,733
	<u>121,168</u>	<u>18,275</u>	<u>139,443</u>	<u>107,633</u>

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## Notes to the Financial Statements for the Year Ended 30 November 2017

### 4 Expenditure on charitable activities

		Unrestricted funds	Restricted funds	Total 2017	Total 2016
	Note	General £	£	£	£
Director remuneration		38,181	-	38,181	32,082
Director NIC (Employers)		3,721	-	3,721	924
Workplace pension		3,279	-	3,279	816
Event expenses		534	1,065	1,599	1,523
Allocated support costs	5	68,521	17,222	85,743	43,883
Governance costs	5	3,084	-	3,084	1,200
		<u>117,320</u>	<u>18,287</u>	<u>135,607</u>	<u>80,428</u>

## Notes to the Financial Statements for the Year Ended 30 November 2017

## 5 Analysis of governance and support costs

## Charitable activities expenditure

	Unrestricted funds	Restricted funds	Total 2017	Total 2016
	General £	£	£	£
Staff salaries	32,677	9,000	41,677	12,073
Student Bursaries	12,096	4,032	16,128	14,232
Telephone and fax	641	24	665	1,016
Computer expenses	719	258	977	812
Printing postage and stationery	1,890	2,831	4,721	3,397
Trade and professional fees	1,300	-	1,300	-
Sundry expenses	635	251	886	586
Travel and subsistence	2,633	826	3,459	2,710
Insurance	463	-	463	461
Consultancy	15,295	-	15,295	8,362
Bank charges	71	-	71	78
Depreciation of office equipment	101	-	101	156
	<u>68,521</u>	<u>17,222</u>	<u>85,743</u>	<u>43,883</u>

## Governance costs

	Unrestricted funds	Total 2017	Total 2016
	General £	£	£
Independent examiner fees			
Examination of the financial statements	1,080	1,080	1,080
Other fees paid to accountants	2,004	2,004	120
	<u>3,084</u>	<u>3,084</u>	<u>1,200</u>

## 6 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

**Dr Rebecca Mckelvey**

Dr Rebecca Mckelvey received remuneration of £38,181 (2016: £32,082) and £1,779 (2016: £1,068) of expenses were reimbursed to Dr Rebecca Mckelvey during the year.

At the balance sheet date the amount due Dr Rebecca Mckelvey was £Nil (2016: £Nil).

**Notes to the Financial Statements for the Year Ended 30 November 2017**

**7 Staff costs**

The aggregate payroll costs were as follows:

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:

	2017 No	2016 No
Management	1	1
Support staff	3	2
	<u>4</u>	<u>3</u>

Contributions to the employee pension schemes for the year totalled £3,279 (2016 - £817).

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

**8 Independent examiner's remuneration**

	2017 £	2016 £
Examination of the financial statements	<u>1,080</u>	<u>1,080</u>

# Notes to the Financial Statements for the Year Ended 30 November 2017

## 9 Taxation

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

## 10 Tangible fixed assets

	Furniture and equipment £	Total £
<b>Cost</b>		
At 1 December 2016	1,686	1,686
At 30 November 2017	1,686	1,686
<b>Depreciation</b>		
At 1 December 2016	1,398	1,398
Charge for the year	101	101
At 30 November 2017	1,499	1,499
<b>Net book value</b>		
At 30 November 2017	187	187
At 30 November 2016	288	288

## 11 Debtors

	2017 £	2016 £
Trade debtors	3,000	12,970
Other debtors	-	850
	3,000	13,820

## 12 Creditors: amounts falling due within one year

	2017 £	2016 £
Other taxation and social security	2,726	821
Trustees current accounts	1,542	1,542
Other creditors	703	436
Accruals	1,080	900
Deferred income	9,691	-
	15,742	3,699

## Notes to the Financial Statements for the Year Ended 30 November 2017

## 13 Funds

	Balance at 1 December 2016 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 November 2017 £
<b>Unrestricted funds</b>					
General	32,542	121,168	(117,320)	(12)	36,378
<b>Restricted funds</b>	-	18,275	(18,287)	12	-
<b>Total funds</b>	<u>32,542</u>	<u>139,443</u>	<u>(135,607)</u>	<u>-</u>	<u>36,378</u>
	Balance at 1 December 2015 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 November 2016 £
<b>Unrestricted funds</b>					
General	5,337	97,733	(70,424)	(104)	32,542
<b>Restricted funds</b>	-	9,900	(10,004)	104	-
<b>Total funds</b>	<u>5,337</u>	<u>107,633</u>	<u>(80,428)</u>	<u>-</u>	<u>32,542</u>

## 14 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Tangible fixed assets	187	187
Current assets	51,933	51,933
Current liabilities	<u>(15,742)</u>	<u>(15,742)</u>
<b>Total net assets</b>	<u>36,378</u>	<u>36,378</u>

## Notes to the Financial Statements for the Year Ended 30 November 2017

## 15 Transition to FRS 102

## Balance Sheet at 1 December 2015

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
<b>Fixed assets</b>				
Tangible assets	444	-	-	444
<b>Current assets</b>				
Debtors	851	-	-	851
Cash at bank and in hand	7,004	-	-	7,004
	7,855	-	-	7,855
Creditors: Amounts falling due within one year	(2,962)	-	-	(2,962)
Net current assets	4,893	-	-	4,893
Net assets	5,337	-	-	5,337
<b>Funds of the charity</b>				
Unrestricted funds	5,337	-	-	5,337
Total funds	5,337	-	-	5,337

## Notes to the Financial Statements for the Year Ended 30 November 2017

## Balance Sheet at 30 November 2016

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
<b>Fixed assets</b>				
Tangible assets	288	-	-	288
<b>Current assets</b>				
Debtors	13,821	-	-	13,821
Cash at bank and in hand	22,133	-	-	22,133
	<u>35,954</u>	<u>-</u>	<u>-</u>	<u>35,954</u>
Creditors: Amounts falling due within one year	<u>(3,700)</u>	<u>-</u>	<u>-</u>	<u>(3,700)</u>
Net current assets	<u>32,254</u>	<u>-</u>	<u>-</u>	<u>32,254</u>
Net assets	<u>32,542</u>	<u>-</u>	<u>-</u>	<u>32,542</u>
<b>Funds of the charity</b>				
Unrestricted funds	<u>32,542</u>	<u>-</u>	<u>-</u>	<u>32,542</u>
Total funds	<u>32,542</u>	<u>-</u>	<u>-</u>	<u>32,542</u>

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## Notes to the Financial Statements for the Year Ended 30 November 2017

### Statement of Financial Activities for the year ended 30 November 2016

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
<b>Income and Endowments from:</b>					
Donations and legacies		<u>107,633</u>	<u>-</u>	<u>-</u>	<u>107,633</u>
<b>Expenditure on:</b>					
Charitable activities		<u>(80,428)</u>	<u>-</u>	<u>-</u>	<u>(80,428)</u>
Net income		<u>27,205</u>	<u>-</u>	<u>-</u>	<u>27,205</u>
Net movement in funds		<u><u>27,205</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>27,205</u></u>