

**REGISTERED COMPANY NUMBER: REGISTERED CHARITY
REGISTERED CHARITY NUMBER: 1150411**

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 AUGUST 2019
FOR
SPEAKERS FOR SCHOOLS**

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for the Year Ended 31 August 2019**

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**REPORT OF THE TRUSTEES
SPEAKERS FOR SCHOOLS**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
REGISTERED CHARITY

Registered Charity number
1150411

Registered office
8-12 New Bridge Street
London
EC4V 6AL

Trustees

Mr D Giampaolo
Mr A Law Chairman for the Board of Trustees
Mr R Peston
Mr R Rudd

All have served from date of formation of the CIO at 9th January 2013. Trustees of the CIO give their time voluntarily and receive no benefits from the Charity. No expenses were reclaimed from the Charity.

Independent Examiner

Clearstone Business Services Ltd
111 Buckingham Place Road
Victoria
London
SW1W 0SR

Approved by order of the board of trustees on 16/02/2020 and signed on its behalf by:


.....

Mr A Law – Chairman of the Board of Trustees

STRUCTURE, GOVERNANCE AND MANAGEMENT

Speakers for Schools is a registered Charitable Incorporated Organisation that has been registered with the Charity Commission since 9th January 2013.

The day-to-day management of the charity continues to be led during this period by Chief Executive Officer (CEO), Ashley Hodges, as appointed by the Board of Trustees. The CEO oversees an 8-person delivery team, their progress towards annual targets, administration, organisational partnerships and strategic development of the charity's work across the sector and stakeholders. Ashley Hodges left the organisation on September 6th 2019, to be replaced by Jason Elsom on September 9th 2019.

The Board of Trustees holds an annual meeting with the CEO to review activities, performance and strategic direction of the Charity, in addition to termly in-depth progress briefings with conference calls to discuss progress and agree any major developments across the year. The CEO otherwise has highly regular contact with the Board for awareness as to activities, for approval of expenditures and plans and guidance as required.

Management and Personnel

The key management personnel of Speakers for Schools are the Chairman and Board of Trustees together with the CEO.

The CEO works with senior team managers to execute the day-to-day programme delivery, including two programme managers overseeing delivery of the charity's engagements. This period saw the core team of the charity continue as 8 full-time team members.

General staff salaries are annually reviewed and increased where appropriate for the staff member's tenure and job responsibilities. Salaries are informally benchmarked against market rates in similar organisations.

OBJECTIVES AND ACTIVITIES

Objectives of the Charity for Public Benefit

The Charity's activities continue to be guided by the wider vision to help level the playing field for young people of all backgrounds through access to the necessary insights, expertise and encouragement to help them succeed in their future ambitions. As a Charity, Speakers for Schools specialises in cultivating a network support of distinguished, eminent figures from all walks of life, from business leaders to renowned scientists and arts figures, to give their time and support for inspiring engagements and opportunities that many state schools, academies and colleges would lack access to otherwise. This is delivered primarily in the form of these individuals donating their time as speakers for free school talks that allow young people in state schools to hear their experiences and advice to encourage their aspirations, and work experience placements at top organisations in the network that allow young people access to these prestigious organisations and to start to build skills for the world of work.

The Board have duly taken into consideration the Charity Commission's guidelines on public benefit when setting the Charity's objectives. To achieve these objectives, the Charity continues to work with participants and expected beneficiaries to improve the service, as well as holding key education and professional sector relationships to understand the potential impact for wider communities (such as businesses, professional bodies and higher education institutions). The Charity successfully keeps the programme free to state school and college participants, reaching over 2,000 state schools and colleges and 750,000 young people since our launch.

The Charity continually monitors participant feedback and sector need to guide development of our delivery work and has commenced two significant pieces of research to clearly demonstrate the impact of the Speakers for Schools speaker programme. "The Impact

Assessment Project”, by Marie Guyot, published in December 2019 (outside of this period), identified that following a Speakers for Schools talk:

86% of students reported feeling more confident about the benefits of hard work.

82% reported a better understanding of the need to be resilient to succeed.

71% feeling more confident about what they feel that they can achieve.

75% reported that the talk increased awareness of their potential opportunities.

Our joint report with Education and Employers, published in October, identified that:

88% of Young People felt that talks helped.

Only 14% of state schools had a budget to support outside talks.

Teachers who offered talks had 171% higher odds of being confident in their school’s career provision than those who didn’t.

Activities of the Charity

The Charity continues to fulfil its objectives outlined in our first 2013-14 reporting period with the aim to help level the playing field for state-maintained schools and their students by cultivating a network of access to top figures for inspirational and insightful engagements. The continued success of the flagship Speaker Programme continues to be complemented by sustained and significant growth by the now established S4SNextGen work experience programme. The expanding work of the Charity has meant that there are increased complementary options for engagement for schools and employers, continuing its focus on a practicable commitment for busy high-profile figures as speakers that can fit into the school calendar, but also helping their organisation offer much needed work experience to those students without networks to access such prestigious organisations. The Charity has spent time communicating to all supporters and beneficiaries the benefit of participating in both programmes for the most impact, and its additional benefit as being a part of the national Gatsby Benchmarks to improve careers advice and employability skills among young people. Overall in this period both programmes have successfully increased the overall reach and depth of the Charity’s work with state schools and young people in the UK to see further positive impact for our social mobility aims.

ACHIEVEMENT AND PERFORMANCE

Achievements and Outcomes for 2018/19

Speakers for Schools was delighted to reach over 150,000 young people, 844 secondary schools and see over 19,000 hours of student engagement with speakers and employers over this period through its delivery activities. Both programmes have continued with their strong work with the newer S4SNextGen programme continuing to grow its work experience provision across the UK. It has also helped the Charity achieve the strategic goal of creating a richer offer to state schools and their students that continues to maximise access through the speaker network and offering employers wider ways to work with the charity for a more holistic approach to their strategic engagement of young people. This also has allowed schools and colleges within the Charity network to fulfil more aspects of their Gatsby Benchmarks and student careers plans, as endorsed by the Careers and Enterprise Company to ensure all state schools in England are offering students a strong mix of employer encounters to prepare them for their future.

Alongside this, all strands of work also continue to take school and student ‘need’ level into consideration, focusing delivery where possible on under-resourced schools and students with less support, as evidenced by their geographic area, school performance data and socio-economic background data. By looking at these factors the charity can target more resources (communication, support and actual engagement offers) to ‘higher need’ schools and continue to increase impact.

Key highlights for this period include:

- Reaching over 150,000 young people through charity engagements this year, meaning over 750,000 students have been reached all-time through all charity activities
- Continued targeting of 'high-need' schools using the Schools Data Model as noted in the previous period, coordinating 39% of talks in 'higher' need schools across the UK
- Continuing to offer experiences across every region and nation of the UK, and a focus on depth of impact with 80 'high need' schools through the new partner schools network
- Partnering with the Creative Industries Federation to commence delivery of hundreds of talks from Creative leaders in a campaign which will continue in to the following period, as well as continuing the Great British Plastics Challenge talk series from last period with more talks on environmental themes.

Speaker Programme

The Charity has seen a stabilising of activity this period across the speaker programme, with 1,228 school talks taking place compared to 1,226 last period. This period there has been an increase in the number of students attending talks resulting in 10,000 more students attending talks compared to last period, this is a result of stronger school engagement and the team encouraging larger cohorts for talks. The speaker network has continued to grow and engage with business leaders and expert speakers, growth assisted by new industry campaigns, partnerships and major corporate support (Creative Careers Programme, 30% Club, Bank of England). The establishment of a partner school network, 80 'high need' schools the Charity has committed to serving regularly throughout the year, enabled the Charity to boost the depth of impact and direct feedback from students. The programme also developed talk templates for fireside chat and interview formats, sharing best practice with speakers and schools to ensure talks are high impact.

Key programme achievements during this period include:

- Facilitating 1,228 school talks over this period (vs 1,226 last period) reaching 150,000 students (vs 140,00 last period), following an increase in the number of students attending talks
- Implementing a Partner School programme focused on serving higher need schools with speakers more regularly; signed up 80 schools and delivering 166 talks in these schools
- Growing speaker network to 1,469 speakers; with 301 joining this period (compared to 247 last period)
- Coordinating 39% of talks coordinated in 'higher' need schools (vs 36% last year)
- Maintaining a strong geographical spread of talks across the UK; with 70% taking place outside of London

A few highlight feedback quotes include:

- "Eliza Manningham-Buller's session with Year 12 inspired within me a sense of determination and self-pride as a young woman; as such, I'd like to follow her example and give my potential the chance to flourish"
Student feedback following Baroness Eliza Manningham-Buller, Chair of The Wellcome Trust talk at Convent of Jesus and Mary Language College
- "Thank you for inviting Richard to our school. He was one of the best speakers that we have had. He seemed genuinely interested in communicating with us and giving us a unique insight. He was humble and gentle. We all liked him very much."
Student feedback from Richard Murrell, Lead Director, BBC News at Becket Keys Church of England Free School

- “The talk has made me think of my progression routes and understand the importance of self-motivation and for the need to build upon my personal skills.”
Student feedback from Ian Stewart, Chief Economist, Deloitte at Acland Burghley School

S4S NextGen Work Experience Programme



Talks and campaign highlights from the year. (From top left: Dame Vivian Hunt, Director, McKinsey & Company – London; Samuel West, Actor & Director; Jeremy Darroch, CEO, BskyB & Jamie Redknapp, Retired Professional Footballer and Pundit; School Talk in Action; Naomi Campbell, Model, Activist and Businesswoman; Lady Nicola Mendelsohn, Vice President for EMEA, Facebook; Paterson Joseph, Film & TV Actor; ; Danny Jones, Lead Singer & Guitarist, McFly & Coach, The Voice Kids UK;

The work experience programme grew significantly in placements due to a likely needed long-term ‘on boarding’ process that brought Y1 relationships into fruition as well as proof of concept and more materials to encourage employers. The addition of the second member of programme staff in March 2019 added capacity for growth, with placements increasing by over 200 percent. The Programme Manager also changed in July, taking the programme through a significant period of change.

Following this, the programme will now be able to invest in quality and structure (particularly around development of our online portal and growing the programme team) to enable scaling further.

Growth highlights and outcomes from this year include:

- Placement growth of 248% on last year, exceeding the annual target of 800 placements by 157%
- 95% of students said they felt more confident about their future
- 94% of employers felt that their students were engaged and 100% would recommend the programme
- 79% of employers increased their student intakes, to an average of 21 students over the year
- Insight Days proved very popular, making up 55% of all placements this year

Key numbers:

Schools and students

Student placements: 1,570 (vs 506 in 2017-18)

Schools served: 194

Higher Need students selected: 73%

Employer network

Employers hosted: 61

Employers likely to host next year: 20

Employers in conversation: 50

Repeat employer hosts: 80%

UK locations hosting: 28

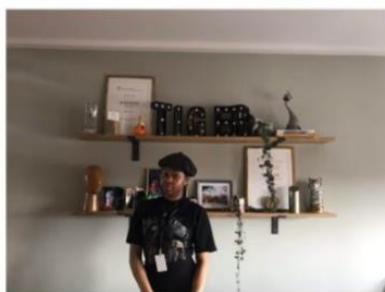
A few highlighted quotes from participants in the programme are:

“The S4SNextGen experience is streamlined and easy to navigate from start to finish. It is such a rewarding programme to be involved in, and works so well with our organisational strategy – the opportunity afforded to young people who might not otherwise have access to a thorough and rigorous placement at think-tanks especially, is such a benefit.” *Jonathan Tuck, Host, Centre for London*

“S4SNextGen has helped us to reach out to students from diverse backgrounds who don’t necessarily have access to work experience opportunities and help us identify schools that we wanted to target.” *Sara Manzanares Rubio, Host, National Portrait Gallery*

“I will look back on this experience very positively. I feel like it was a once in a lifetime opportunity. I will take away the fact that the world of work is constantly evolving to create new jobs based on the changing nature of society.” *Chloe Bardou, Student, Endemol Shine*

“Thanks so much for supporting our students – it’s a really great programme and is having an extremely positive effect on their aspirations and insight into the world of work.” *Sophie Harrowes, Teacher, Hammersmith Academy*



Highlights from the S4SNextGen programme 2018-19.

Campaigns, Talk Series and Networked Partnerships

The Charity to successfully coordinate regular, themed talk campaigns as part of its annual delivery of engagements, curated to mobilise high-profile speakers and increase the visibility of the charity's work. This period we extended two campaigns from last period and increased their impact by reaching new geographical locations and engaging further speakers in giving school talks. The Charity also announced its participation in the Creative Careers Programme as a Delivery Partner, this campaign which will continue in to the next period, is working to ignite the link between young people and the creative sectors so that they can better understand the sector and range of careers within it.

Creative Careers Programme

The Charity is a key delivery and funded partner for the UK's Creative Careers Programme with the Creative Industries Federation, Creative & Culture Skills and Screen Skills and delivering two aspects of the Creative Careers Programme via the Charity's Speaker Programme and S4SNextGen Work Experience Programme in England. Launched on 19th December 2018, the Charity will sign up 314 new creative speakers and 80 new creative work experience host companies over this period and next period, reaching 160,000 young people with school talks and 300 students through work experience placements or insight days.

In this period the Charity signed up 134 speakers from the creative sectors and reached 35,500+ students with 282 school talks. Participating speakers include Mark Featherstone-Witty, CEO, Liverpool Institute of Performing Arts; Timothy Walker, CEO & Artistic Director, London Philharmonic Orchestra; Sereena Abbassi, Worldwide Head of Culture & Inclusion, M&C Saatchi; Kate Mavor, CEO, English Heritage and Maureen Paley, Founder and Director, Maureen Paley Gallery.

S4SNextGen signed up 26 creative employers who hosted placements or agreed to host placements in Autumn 2019. The student reach from these employers was 194, meeting more than half of the target. Participating employers include Kindred, Beano Studios, Scholastic, Industrial Light and Magic and the English National Opera.

More information on this campaign can be found here:

<https://www.speakers4schools.org/category/creative-careers/>

NHS Birthday Talk Series (Continued from last period)

One of the Charity's industry campaigns from the previous period was a series of talks curated with leaders from across the health and care sector to inspire young people to find out about the career opportunities in the NHS. Originally curated with NHS England and NHS Improvement, the campaign launched in Scotland in this period. Speakers engaging with schools include Professor Jason Leitch, National Clinical Director, Healthcare Quality & Improvement, Catherine Calderwood, Chief Medical Officer for Scotland, Professor Fiona McQueen, Chief Nursing Officer for Scotland and Angiolina Foster CBE, CEO, NHS 24.

More information on this campaign, its participants and the talks that they gave can be found here:

<https://www.speakers4schools.org/news/press-release-nhs-leaders-set-to-inspire-the-workforce-of-the-future/>

"The Great British Plastics Challenge" campaign (continued from last period)

Following a successful launch and campaign last period, 25 further business leaders and experts committed to speaking in state schools to highlight the issue of plastic waste, discuss the steps their organisations are taking to combat plastic pollution and share their personal commitment to help tackle the plastics issue.

Participating speakers included Colin Skellett, Group Chief Executive, Wessex Water; Ian McAulay, Chief Executive Officer, Southern Water; Kevin Hurst, Chief Operating Officer, Veolia and Natalie Fee, Director, City to Sea.

More information on this campaign, its participants and the talks that they gave can be found here:

<https://www.speakers4schools.org/category/plasticschallenge/>

Plans for future periods

Speakers for Schools has continued to diligently invest expertise, resource and the good will of its stakeholders to maintain two strong programmes, each of which has continued to realise impressive growth, whilst continuing to deliver an unmatched profile of speakers and employer engagement opportunities.

Following the arrival of its new CEO (Jason Elsom) in September 2019, the Charity anticipates extending its resources through the increased support of the Law Family Charitable Foundation and then further through the creation of a small fundraising team, comprising of two people and resultant work to deliver extended and more diverse income streams to supplement the continued support from the Law Family Charitable Foundation and lesser income streams from organisations such as the Creative Industry Federation. It is anticipated that the Charity will begin to see the benefits of the creation of the fundraising function by late spring. Increased funding is likely to take some time to deliver an increase in deliverables, due to the length of the talk and work experience lifecycles and school summer holidays. It is anticipated that this will support further significant growth during the academic year 2020/21 and beyond.

The Charity anticipates a higher than normal growth in its Speaker Programme through 2019/20, partly through the supplemental activity supported through the Creative Careers Programme partnership, and partly supported by an increased focus on actively recruiting speakers through an extension of speaker outreach activity. This is likely support growth in the number of talks to beyond 1,400 and number of Young People supported to 175,000 during 2019/20.

The Charity also anticipates delivery of an increased number of employer engagement opportunities through growth of insight days and placements within its existing host network and an extension of its employer network. The Charity is likely to see increased activity outside of London with the addition of employers with UK-wide operations and is currently working toward delivering a balanced marketplace of opportunities for Young People and Employers involved in its S4SNextGen programme. It is likely that the charity will deliver increase its work experience host number by in excess of 100% during 2019/20.

Quality of service supports sustained engagement across stakeholder groups, and this remains front of mind, the Charity therefore anticipates a move to deeper engagement across its stakeholder network of Speakers, Educators, Employers and Young People. This will take the form of additional digital guidance and communications, in addition to increased number of stakeholder gatherings. This will support sharing of good practice and guidance by those established within both programmes, in addition to delivery of learnings and support by the Speakers for Schools Speaker and S4SNextGen team.

FINANCIAL REVIEW

Reserves policy

It is the policy of the Charity to maintain unrestricted funds, which are the free reserves of the Charity, at a level that equates to approximately three to six months of unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs.

Investment policy and objectives

The Charity has no specific investment policy other than that referred to in the Reserves policy.

FINANCIAL REPORT AND ACTIVITIES

The total income for Speakers for Schools Charitable Incorporated Organisation (CIO) for the period of 31 August 2019 was £842,103 (2018 £264,784).

The CIO continues to be funded by the Law Family Charitable Foundation; £750,000 (2017: £250,000) was received from the Law Family Charitable Foundation of which Andrew Law is also a Trustee. This year also saw an unrestricted donation from the Bank of England (£2,500) and the first payments of an ongoing grant for our work on the Creative Careers Programmes (£51,587.46)

Expenditure for the CIO has been split between delivery activities and administration of the organisation including appropriate staff, technical platforms and communications that enable delivery.

Expenditure directly made on charitable activities was £468,852 (2017: £411,250). There were one-off costs incurred for the recruitment of additional trustees and a new CEO, who will join the charity next period, and direct staff costs of £282,965 (2017: £260,310) which have increased in line with the growing provision from the Charity. The income was considerably higher this year, due to an August donation of £500,000 intended primarily to support core costs during the academic year September 2019 – August 2020.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SPEAKERS FOR SCHOOLS

Independent examiner's report to the trustees of Speakers For Schools ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2019.

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 your charity's accounts as 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCMA which is one of the listed bodies

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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 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 [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of 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



Sean Daniel
FCMA
Clearstone Business Services Ltd
c/o Clearstone Business
111 Buckingham Palace Road
Victoria
London
SW1W 0SR

25/02/2020

Date:

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 August 2019

	Notes	31.8.19 Unrestricted fund £	31.8.18 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	841,791	264,736
Investment income	3	<u>312</u>	<u>138</u>
Total		842,103	264,874
EXPENDITURE ON			
Charitable activities	4		
Charitable Activities		<u>468,852</u>	<u>411,250</u>
NET INCOME/(EXPENDITURE)		373,251	(146,376)
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>89,391</u>	<u>235,767</u>
TOTAL FUNDS CARRIED FORWARD		462,642	89,391

SPEAKERS FOR SCHOOLS

BALANCE SHEET

At 31 August 2019

	Notes	31.8.19 Unrestricted fund £	31.8.18 Total funds £
CURRENT ASSETS			
Debtors	9	-	6,140
Cash at bank and in hand		<u>484,239</u>	<u>84,864</u>
		484,239	91,004
CREDITORS			
Amounts falling due within one year	10	(21,597)	(1,613)
		<u>462,642</u>	<u>89,391</u>
NET CURRENT ASSETS			
		<u>462,642</u>	<u>89,391</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>462,642</u>	<u>89,391</u>
NET ASSETS		<u>462,642</u>	<u>89,391</u>
FUNDS	11		
Unrestricted funds		<u>462,642</u>	<u>89,391</u>
TOTAL FUNDS		462,642	89,391

SPEAKERS FOR SCHOOLS

BALANCE SHEET - CONTINUED
At 31 August 2019

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 in accordance with Section 476 of the Companies Act 2006.

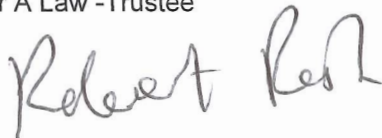
The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees on
.....16/02/2020..... and were signed on its behalf by:



.....
Mr A Law -Trustee



.....
Mr R Peston -Trustee

CASH FLOW STATEMENT
for the Year Ended 31 August 2019

	Notes	31.8.19 £	31.8.18 £
Cash flows from operating activities:			
Cash generated from operations	1	<u>399,063</u>	<u>(142,871)</u>
Net cash provided by (used in) operating activities		<u>399,063</u>	<u>(142,871)</u>
Cash flows from investing activities:			
Interest received		<u>312</u>	<u>138</u>
Net cash provided by (used in) investing activities		<u>312</u>	<u>138</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		399,375	(142,733)
Cash and cash equivalents at the beginning of the reporting period		<u>84,864</u>	<u>227,597</u>
Cash and cash equivalents at the end of the reporting period		<u><u>484,239</u></u>	<u><u>84,864</u></u>

NOTES TO THE CASH FLOW STATEMENT
for the Year Ended 31 August 2019

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.19	31.8.18
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	373,251	(146,376)
Adjustments for:		
Interest received	(312)	(138)
Decrease in debtors	6,140	9,456
Increase/(decrease) in creditors	<u>19,984</u>	<u>(5,813)</u>
Net cash provided by (used in) operating activities	<u>399,063</u>	<u>(142,871)</u>

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 August 2019

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

The donation received from the Law Family Charitable Foundation of £500,000 on 5 August 2019 was intended for use in the academic year 1st September 2019 to 31st August 2020.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	31.8.19	31.8.18
	£	£
Donations	841,791	264,736

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED for the Year Ended
31 August 2019**

3. INVESTMENT INCOME

	31.8.19	31.8.18
	£	£
Deposit account interest	<u>312</u>	<u>138</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 5)	Totals
	£	£	£
Charitable Activities	<u>463,195</u>	<u>5,657</u>	<u>468,852</u>

5. SUPPORT COSTS

		Governance costs
	£	
Charitable Activities		<u>5,657</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2019 nor for the year ended 31 August 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2019 nor for the year ended 31 August 2018.

7. STAFF COSTS

	31.8.19	31.8.18
	£	£
Wages and salaries	282,965	260,310
Social security costs	26,510	23,831
Other pension costs	<u>5,169</u>	<u>2,761</u>
	<u>314,644</u>	<u>286,902</u>

The average monthly number of employees during the year was as follows:

	31.8.19	31.8.18
	8	8
Administration	<u>8</u>	<u>8</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	£	Unrestricted fund
INCOME AND ENDOWMENTS FROM		
Donations and legacies		264,736
Investment income		138
		<u> </u>
Total		264,874
		<u> </u>
EXPENDITURE ON		
Charitable activities		
Charitable Activities		<u>411,250</u>
Total		<u>411,250</u>
		<u> </u>
NET INCOME/(EXPENDITURE)		(146,376)
RECONCILIATION OF FUNDS		
Total funds brought forward		<u>235,767</u>
		<u> </u>
TOTAL FUNDS CARRIED FORWARD		<u><u>89,391</u></u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.19 £	31.8.18 £
Prepayments	<u> </u> -	<u>6,140</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.19 £	31.8.18 £
Trade creditors	10,283	422
Social security and other taxes	7,257	-
Other creditors	3,342	1,191
Credit card	<u>715</u>	<u> </u>
	<u>21,597</u>	<u>1,613</u>

11. MOVEMENT IN FUNDS

	At 1.9.18 £	Net movement in funds £	At 31.8.19 £
Unrestricted funds			
General fund	89,391	373,251	462,642
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>89,391</u>	<u>373,251</u>	<u>462,642</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	842,103	(468,852)	373,251
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>842,103</u>	<u>(468,852)</u>	<u>373,251</u>

Comparatives for movement in funds

	At 1.9.17 £	Net movement in funds £	At 31.8.18 £
Unrestricted Funds			
General fund	235,767	(146,376)	89,391
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>235,767</u>	<u>(146,376)</u>	<u>89,391</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	264,874	(411,250)	(146,376)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>264,874</u>	<u>(411,250)</u>	<u>(146,376)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.17 £	Net movement in funds £	At 31.8.19 £
Unrestricted funds			
General fund	<u>235,767</u>	<u>226,875</u>	<u>462,642</u>
TOTAL FUNDS	<u>235,767</u>	<u>226,875</u>	<u>462,642</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	<u>1,106,977</u>	<u>(880,102)</u>	<u>226,875</u>
TOTAL FUNDS	<u>1,106,977</u>	<u>(880,102)</u>	<u>226,875</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2019.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 August 2019

	31.8.19 £	31.8.18 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	841,791	264,736
Investment income		
Deposit account interest	<u>312</u>	<u>138</u>
Total incoming resources	842,103	264,874
EXPENDITURE		
Charitable activities		
Wages	282,965	260,310
Social security	26,510	23,831
Pensions	5,169	2,761
Insurance	878	1,693
Postage and stationery	1,815	1,078
Advertising	17,015	11,255
Staff training & welfare	3,060	3,872
Travel & subsistence	1,593	1,411
Rent	76,427	81,409
Office expenses	3,001	2,811
Computer & website costs	8,112	11,559
Bank charges	77	109
Subscriptions	433	828
Other direct costs	190	1,472
Recruitment expenses	<u>35,950</u>	<u>-</u>
	463,195	404,399
Support costs		
Governance costs		
Accountancy and legal fees	<u>5,657</u>	<u>6,851</u>
Total resources expended	468,852	411,250
	<u> </u>	<u> </u>
Net income/(expenditure)	<u><u>373,251</u></u>	<u><u>(146,376)</u></u>