



**SPEAKERS**  
for schools



# ANNUAL REPORT

Driving **Change**

2022 – 2023

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# FOREWORD

## Andrew Law, Chair of the Board of Trustees

**The academic year 2022/23 was a period of targeted building on all we have achieved at Speakers for Schools over the past decade, channelling our efforts to ensure that we are fully focused on delivering the most impactful outcomes for those in state education, particularly the disadvantaged.**

Notably, we have refreshed our management, and I'd very much like to welcome Nick Brook, who has joined us as Chief Executive, and has led a subsequent strategic review of our activities that we detail in this report.

The Board would like to record their appreciation for the work done by all the Speakers for Schools team over what was inevitably a period of transition and challenge.

We are concentrating our activities over the coming years in three key areas; our core work around inspirational talks in schools which are more needed than ever in this fast-changing economic and social environment; longer work experience placements delivered where possible on a face-to-face basis as evidence suggests that this is our best chance of really changing outcomes for young people, and finally advocacy on behalf of the young people who we are pledged to support.

We know that no one organisation can deliver all the change that we need, and we will continue to work to build a consensus coalition in support of our goals. To this end in the advocacy space, we ran a very successful evidence-based campaign on Work Experience for All, with high levels of social engagement and press coverage, which saw high levels of political buy-in across the spectrum, and has significantly shifted the argument on this important subject.

With the support of colleagues within Speakers for Schools and all our wider stakeholders, we look forward to an exhilarating, challenging and impactful year ahead. Our collective thanks go out once again to all concerned.



# FOREWORD

**Robert Peston, Founder**

**Every year since Speakers for Schools was founded in 2009, I've written that the challenges facing young people, as they prepare to make their way in the world, are daunting. And every year those challenges ratchet up another notch.**

The economy, society, our way of life is being changed by a resurgence of east-west and other geopolitical tensions, climate change, the consequences of the pandemic, Brexit, and the artificial-intelligence industrial revolution, to name just a few of the era-defining trends.

Never has it been so important therefore to broaden and deepen school-students' understanding of our changing world and what that means for where and how they will earn a living and create homes of their own.

Helping to provide that understanding is Speakers for Schools' mission, through arranging free talks by eminent people and facilitating rich experience of workplaces. It is about sharing insights, building confidence and resilience, teaching the importance of team working, encouraging cooperation and openness to ideas.

The idea behind Speakers for Schools was a simple one, that education should be about much more than an academic curriculum. But executing that idea, when resources are so tight in schools and in partnership with a UK public sector disincentivised to take risks, has never been easy.

This is why I want to thank the Charity's brilliant team, so ably led by Nick Brook and Mark Smith, for the progress they continue to make, and our chair Andrew Law for the generosity of his financial support and clarity of governance.

Research has proved that the kind of services we provide enhances the earning power of young people. But that is too narrow a measure of success. I've always felt that if we inspire even just one in a thousand young people to move from hopelessness to ambition, we've made an important difference. Realistically we can do so much more.



# FOREWORD

**Nick Brook, Chief Executive Officer**

**I was delighted to join Speakers for Schools as Chief Executive in March 2023. The overarching ambition of the charity - to increase the richness of education for state school students and to level the playing field with the best fee-paying schools – is the very reason I became a teacher and educator, thirty years ago.**

In the 14 years since Robert Peston founded the charity, Speakers for Schools has made a profound difference to many young lives. We have helped provide a much-needed bridge between employers, high profile guest speakers, and educators from state secondary schools, colleges and other providers. With these partners, our core programmes have delivered innovative and impactful youth-focused activities that demystify careers, build young people's self-belief and fuel their ambition.

In recent years, Speakers for Schools saw rapid growth, diversifying the range of programmes offered and became one of the largest social mobility charities in the UK. During and after the pandemic, we moved much of our activity on-line, providing short, virtual insight sessions into the world of work at scale, increasing the number of young people engaged, year-on-year.

On taking up post, I led a root-and-branch review of the charity to inform our future direction and shape a new, five-year strategy. The review found that we were at risk of spreading ourselves too thinly and concluded that we should focus on doing fewer things, exceptionally well. We have since refocused our resources and efforts on where we can make the biggest difference to improving life chances of young people.

Whilst brief, isolated interactions with employers have some value, they are unlikely to create lasting change on their own. That is why, going forward, Speakers for Schools will invest time and effort in cultivating deeper relationships with schools and employers, to broaden young peoples' understanding of the world through our speaker programme and to open doors to future employment opportunities through our experience programme.

We are increasing investment in quality assurance, evaluation, research and impact monitoring. We will conduct research to provide deeper insights on the combination of interventions that can make a lasting difference to life-chances of young people from more disadvantaged backgrounds. We will strive to continuously improve quality, using external reviews to test the efficacy of our work.

At present, around half of state school students leave school having had no work experience whatsoever. Often, access to work experience is dependent upon parents using their own networks to arrange placements. We do not believe it is right that access to the workplace and potential future employers should be dependent upon who mum and dad know or where they might work.

That is why we have set a new ambition, that by 2028, all young people in state secondary schools can access high quality, multi-day work experience, irrespective of family circumstance or location.

Speakers for Schools will not achieve this ambition alone. It will be a key plank of our work to collaborate with other interested organisations to ramp-up the volume and quality of work

experience placements, by sharing our insights and learning widely. We will work to influence policy on the national stage, to help remove system level barriers that act as a brake on social mobility.

This has been a year of change, but one in which the team maintained sharp focus on delivering quality core programmes, as detailed within this report. I give my heartfelt thanks to the people that make this possible – the fantastic staff at the charity, the inspirational speakers that give so freely of their time, the employers who open their doors to provide life-changing opportunities for young people, and the schools that experience first-hand the value of our programmes and prioritise involvement when faced with so many other competing priorities for curriculum time.

I want to give particular thanks to the board of trustees, our founder, Robert Peston, and our Chair, Andrew Law and the Law Family Charitable Foundation, for their continued generosity in support of the charity.





# Introduction

**Speakers for Schools was founded by Robert Peston in 2009 with an overarching ambition: to increase the richness of education for state school students and to level the playing field with the best fee-paying schools.**

We believe that every young person deserves the opportunity to reach their potential, regardless of their starting point in life. We boost social mobility by enabling young people aged 14-19 to access life changing and career enhancing opportunities such as inspirational talks and work experience, at zero cost to the young person, their parents or carers, or their place of study.

Speakers for Schools exists because 7% of the UK population go to an independent school, and yet their alumni continue to dominate the leading professions. Research by the Sutton Trust has shown that around 40% of those in 'top-jobs' in the UK attended a private school. Evidence from UCAS shows that young people from the most advantaged backgrounds are 10 times more likely to go to university than their less advantaged peers. We aim to level the playing field for young people with limited access to social capital so that they have a better chance of success.

We provide a much-needed bridge between employers, high-profile guest speakers, and educators from state secondary schools, colleges and other providers. With these partners our core programmes deliver innovative and impactful youth-focused activities that demystify careers, build young people's self-belief and fuel their ambition.

In 2023, we launched a new, five-year strategy, concentrating our efforts on where we can make the biggest difference to improving life chances of young people. Our ambition is that every young person in this country has access to high-quality multi-day work experience, by 2028. We want all young people to benefit from rich experiences of workplaces and to have the opportunity to build networks with potential future employers. In doing so, we will help open doors to opportunities that were previously closed.

# Our achievements

## Headline Figures for AY 2022/2023

Whilst this was a year of change, as we aligned staff and resources to deliver our new strategy, we continued to deliver at scale. In 2022-23, we facilitated almost 350,000 interventions for young people, through talks and experiences of the world of work:

Total number of interventions: \_\_\_\_\_

# 341,935



Total number of schools worked with: **2,073**

### Experience programme:

Total number of attended experiences of the place of work:

# 62,792



Number of opportunities delivered: **858**

Number of employers worked with during academic year 22/23: **354**



### Inspiration programme:

Total number of live talks and broadcasts delivered:

# 915



Number of attendees for live in-person and virtual talks: **92,215**

Number of attendees for live broadcasts: **99,702**

Number of post-talk views: **85,524**

Number of speakers in our network: **1,601**

### National Teen Book Club (NTBC):

Number of National Teen Book Club (NTBC) registrations:

Schools: **316** Students: **23,074**

Number of NTBC attendees:  
Schools: **170** Students: **1,702**





# How do these figures relate to how the Charity delivered its programmes in the academic year 22/23?

## Inspiration programme

### Delivery

Our inspiration programme inspires young people to consider their futures, through live talks from eminent speakers and authors, and access to a comprehensive on-line library of recorded talks and career insight sessions.

In the last year we delivered 915 talks to nearly 200,000 young people, from inspirational figures including; Amanda Pritchard, Chief Executive NHS England, Deborah Meaden from Dragons Den fame and Celebrity Chef, Marcus Wareing.

In addition to the range of speakers there were talks themed around Black History Month, International Women’s Day, National Careers Week and special partnerships with the publishing company Penguin Random House and the NHS (to celebrate its 75-year anniversary). We secured funding in the year from the Department for Levelling Up, Housing and Communities, to deliver a special talk series to commemorate the 75<sup>th</sup> anniversary of the arrival of the Windrush generation in the UK.

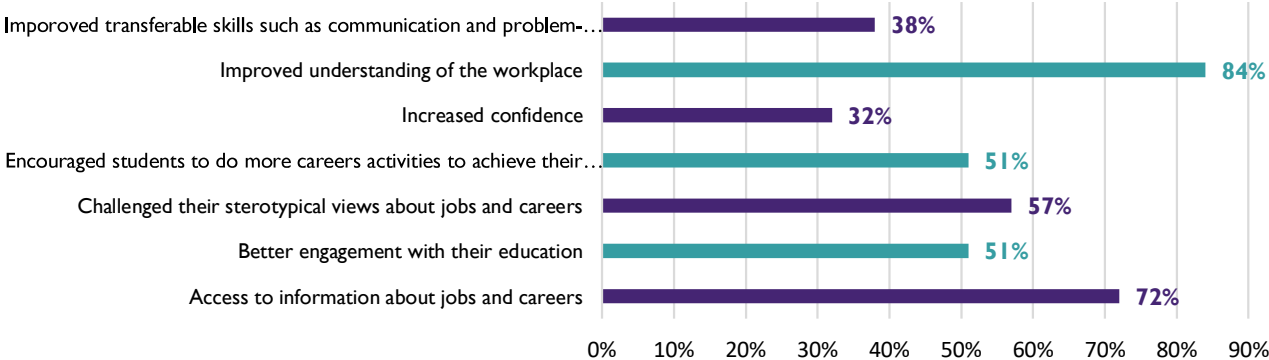
We also broke new ground when we livestreamed a talk with TV presenter Jay Blades from a school in the Northwest of England to over 1,000 young people throughout the UK. This was our first ‘hybrid’ broadcast, sharing a live in-person speaker event at a school in real-time with an online audience – and it provided a solid test case for how access to high-profile talks might be delivered in the future.

National Teen Book Club (NTBC) was strengthened by its partnership with publishing company Penguin Random House. This partnership gave the NTBC team access to authors who are rising stars from the world of Young Adult fiction. This meant the featured reads selected for NTBC for the academic year 22/23 were all Penguin books, their authors participated in NTBC live events and we could offer copies of all the featured reads to participating schools and their students at heavily discounted rates.

### Impact

The Inspiration Programme continues to receive positive feedback from participants, schools and colleges. Our evaluation shows that educators strongly agreed that attending an inspirational talk had a positive effect on their students’ understanding of the workplace (84% noting an improvement in understanding), as well as other significant benefits

Chart 1: Benefits of attending a Speakers for Schools talk (Educator view)



## Experience programme

### Delivery

At Speakers for Schools we help facilitate high-quality work experience for young people as they move through Key Stages 4 and 5 (aged 15-19). We support schools, colleges and students in preparing to make the most of this experience and work with employer partners to develop their programmes.

Throughout the academic year 2022/23, the Charity ran several campaigns designed to increase youth engagement with the Experience programme linked to national events, such as National Apprenticeship Week, International Women's Day, and National Careers Week. We also delivered a hugely popular work experience programme inspired by the World Cup, called 'the World Cup of Careers', which raised awareness for careers in the football industry and reached 30,000 young people.

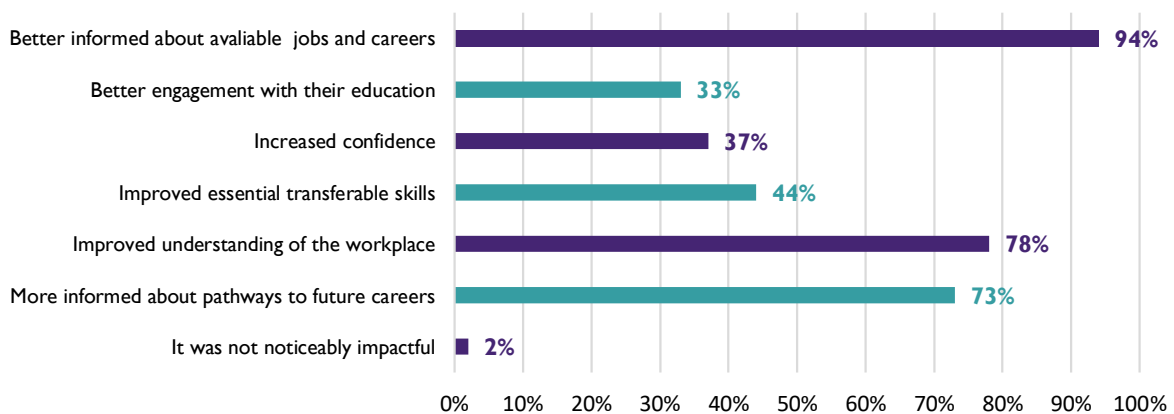


### Impact

Taking part in well-targeted, high-quality work experience can have a profound impact on young people. Students that have completed work experience feel they have a better understanding of the realities of working and are able to develop stronger employability skills, such as problem solving, communication and negotiation skills and working as a team.

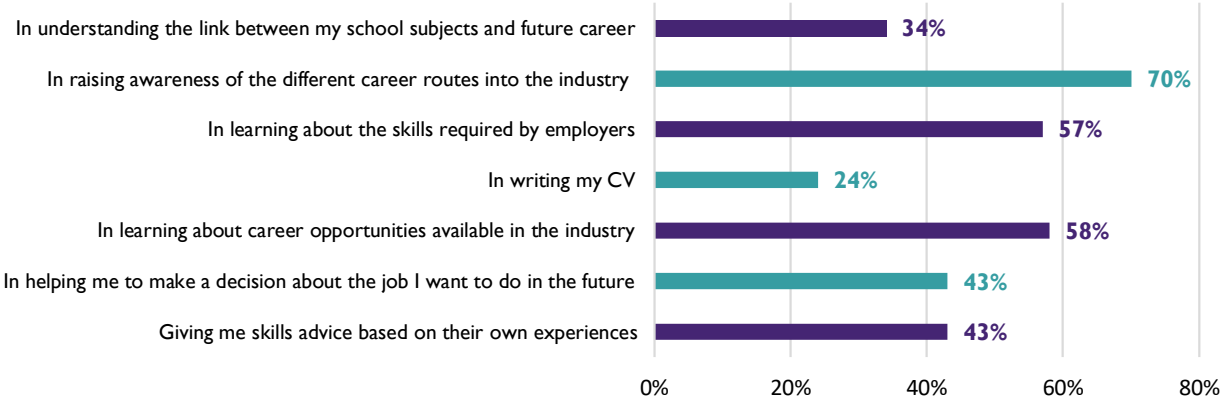
Young people also report raised aspirations and the ability to think more clearly about their career as a result of participating in well-structured work placement weeks. Schools and colleges also report that work experience can improve confidence, contextualise learning and have a positive effect on academic outcomes.

**Chart 2: Benefits of participation in work experience programmes (Educators view)**



Young people confirmed that they found their placement particularly helpful (70%) for raising their awareness of different career routes into the industry represented by the employer hosting their placement.

**Chart 3: Benefits of participation in work experience programmes (Young Persons' view)**



Wider research has found that work experience is associated with better outcomes and higher wages when young people are in full-time employment. For the individual, it can be as fundamental as opening up a previously unimagined career pathway. The aggregate effect is also significant; our analysis shows that for each additional work experience occasion through secondary school, there is an average wage uplift of 3.4%.

For the Speakers for Schools programme specifically, work experience is an overwhelmingly positive experience, with student's self-belief in their ability to thrive in the workplace rising from 45% to 73% and 70% of students stating their placement was particularly helpful in raising their awareness of the different routes into their chosen industry.

**“Work Experience is a vital part of lifelong learning. By offering opportunities for in-person, hybrid and virtual experiences we’ve removed the barriers that exist for many”**

**Alexander McCafferty**  
Careers Leader, Djanogly City Academy



## The Need for Change

Despite compelling evidence of benefit, access to work experience has declined in absolute terms since 2011, and this decline was further accelerated by the pandemic, with the share of employers offering work experience falling from 19% to 7% and only 4% of small businesses (*source: Learning from Experience, how to make high quality work experience a reality for all, SMF & Speakers for Schools 2023*). Our evidence suggests that around half of young people leave secondary school having received no work experience at all, whilst students from an independent school background are 2 times more likely to do multiple work experiences compared to state school students.

Our new strategy focuses our efforts on closing this gap in provision, by 2028. To do so, we have refocused our resources on enabling high quality, multi-day work experience. This has meant taking difficult decisions on what to stop doing. Short, unconnected experiences, such as one-hour insight sessions into careers, have value within a comprehensive careers strategy but are unlikely to have a significant impact on life-chances, in and of themselves. We have therefore moved our resources away from delivering high-volume, lower-impact activity, to focus on forging deeper relationships between employers and schools, to facilitate more meaningful and impactful experiences for all.

## Our Influence

As a social mobility charity working with educators, employers and young people we are acutely aware of the existing barriers in providing top quality work experience opportunities. Our policy and research activity in 2022-23 served to shine a light on enduring challenges and good practice, whilst deepening our understanding barriers that exist and what can be done to tackle them. During the year, we published three major research reports:

### ***Work experience for all: Exploring the impacts of work experience on young people's outcomes (November 2022)***

This research involved a comprehensive survey of young British adults aged 18-30, via YouGov, on their access to and perceptions of work experience. It found that only one-third reported doing work experience at age 16-18, and just over half undertook work experience while in school. Further analysis showed that privately-educated young people had twice as many work placements as their state-educated peers.

The report highlighted a disparity in access and quality, regionally and nationally, and concluded that access to work experience is still largely reliant on family and friend networks. It found evidence of positive benefits of participating in work experience, including reducing the likelihood of becoming NEET from 11% to 7%; and found a correlation between work experience and higher earnings, averaging £1,088 based on an average £32k salary.

On publication, we convened a panel discussion with the former Minister for Employment, Esther McVey, and the Shadow Secretary of State for Education, Bridget Philipson, in which we explored the benefits and burdens of mandatory work experience as a policy and heard from sector experts and key stakeholders about challenges and possible solutions in providing work experience for all.

We also used the report to convene panels at both Conservative and Labour Party Conferences during October 2022, engaging with senior politicians such as Education Secretary Jonathan Gullis, the Children Commissioner Rachel De Souza, Toby Perkins, Shadow Minister for Skills and others. In doing so, we built momentum around why we need work experience at the heart of policy discussion, to deliver the skills agenda and enhance social mobility.

## International work experience practices; a rapid evidence review (December 2022)

We commissioned SQW, an independent research and policy consultancy, to undertake a rapid review of evidence on UK and international work experience practices and the short and long-term impact of participation in work experience. The international literature identified several factors that help facilitate successful work experience. The review drew attention to factors that can make the delivery of effective work experiences more challenging, and approaches that may successfully overcome these challenges.

The review contrasted approaches taken in different countries to embed work experience more deeply into their school systems. It identifies several common factors that help facilitate successful work experience, include adequate preparation, support and reflection; aligning placements to students' interests; providing interactive experiences and opportunities to sample different parts of a particular profession; and having dedicated resources within schools to lead on building work experience networks.

Findings of the report has been disseminated widely, to share insights on best practice. We launched the paper at an online event where leaders from the Careers and Enterprise Company, Teach First and others reflected on implications for practice and how to ensure existing barriers in the system can be tackled through partnership and knowledge sharing.

## Learning from experience – How to make a high-quality work experience for everyone a reality (March 2023)

We commissioned the Social Market Foundation, an independent think-tank, to research the realities and practicalities of making high quality, multi-day work experience accessible to all. This qualitative research study collated insights and evidence from experts in the fields of policy, practice and academia. The report set out a series of recommendations to make the ambition of work experience for all a reality. Researchers calculated the cost to Government of doing so, set against the long-term economic benefit to the country.

The findings of this research were widely discussed with policymakers. The report was launched at a major event in Westminster, chaired by our founder, Robert Peston, in conversation with key political figures from the government and opposition parties, including Robin Walker, Chair of the Education Select Committee and Steven Morgan, Shadow Schools Minister. Evidence from the report was presented to the Education Committee's inquiry into Careers Education, Information, Advice and Guidance (CEIAG). Several recommendations within the Committee's final report echoed recommendations of our own report. Our CEO, Nick Brook, also presented evidence to the Lords Select Committee for Education for 11-16 year-olds, using findings from this and other recent Speakers for Schools research.





## Campaigning for real and lasting change

**Informed by evidence we successfully launched our largest-ever campaign: Work Experience for All, with the aim to amplify the message of work experience being a universal right for every young person in the country.**

A dozen high-profile celebrities including Deborah Meaden, Guz Khan, Mary Portas, and Steph McGovern lent their support to the Work Experience for All cause by starring in a short campaign video where they shared their personal work experience stories and encouraged others to help make universal work experience a reality.

Key findings from our research were crafted into high-impact slogans and calls to action, that featured on digital billboards in prominent locations across England and inspired a suite of creative assets that – together with repurposed clips from the celebrity video footage – were used across the Charity’s social media channels to urge members of the public to visit our website to pledge their support. To add to the noise created by the campaign an innovative, viral LinkedIn takeover was hosted.

The national public-facing campaign, which launched on the 25th of April 2023, utilised a wide range of platforms to maximise its reach. Its clear and relatable focus drove an unprecedented volume of pro-bono support for the Charity, with donated services in the form of creative, strategy, design and time from Lucky Generals and Mindshare, together with donated media inventory from Clear Channel Outdoor, Alight Media, TikTok and Yahoo equivalent in value to £866,953. Together, this delivered over 52 million impressions across the various platforms utilised and 247 media reports, including a 6-minute report on BBC Breakfast.

The campaign generated a 415% increase in web traffic to the Speakers for Schools website, with a 176% increase in active users on our Experience portal (the Charity’s gateway to its work experience offering), and an 86% increase in work experience applications from young people.



*Example of the campaign collateral*

# A New 5-Year Strategy

**On joining Speakers for Schools in March 2023, our new CEO, Nick Brook, led a root-and-branch review of the charity, with contribution from speakers, employers, schools, all staff and Trustees. Whilst recognising the significant growth and impact achieved to date, the review concluded that the charity was spreading itself too thinly and needed to focus energies and resources on the activity that would make the greatest difference to the future life chances of state-educated young people.**

A new five-year strategy focused the charity back on what it does best – providing inspirational talks in schools by eminent people and facilitating high-quality multi-day experiences of the world of work. With this at its heart, our strategy sets out four main pillars of activity, for 2023 to 2028:

**Inspire** – Inspiring young people to consider their futures, through talks from eminent speakers and career insight sessions;

**Experience** – Facilitating life-changing experiences of the world of work at scale, through multi-day employer led placements;

**Support** – Ensuring young people receive personalised support, encouragement and advice, to seize opportunities and realise their potential; and

**Influence** – Sharing insight and expertise widely to drive improvements in provision nationally, whilst removing systemic barriers that hamper social mobility through political influencing.

We believe that true transformative impact lies in a well-planned combination of activities. While brief, isolated interactions with employers holds some value, they are unlikely to create lasting change on their own. Our new strategy focuses efforts on cultivating deeper relationships with schools and employers to ensure a coherent and joined up approach.

By inspiring school-students to explore their ambitions through talks by eminent people, facilitating access to high quality, multi-day experiences of the world of work, and supporting young people to seize continuing education or employment opportunities available to them, we can make a transformational difference to their lives, their future happiness and prosperity, and ultimately improve the productivity and competitiveness of UK-Plc.

Our ambition is that by 2028, all young people in this country will have access to high-quality, multi-day work experience. Over the next five years, Speakers for Schools will increase the number of high-quality work experience placements we facilitate but know that we cannot close the gap in opportunity alone. By learning what works and what doesn't, and sharing this insight widely, we aim to encourage other organisations to step-forward to grow their own high-quality provision.

# Our Partners

**As a charity we have been privileged to maintain the support of the The Law Family Charitable Foundation; this financial support has provided invaluable investment in our capacity and capability to scale and deliver at a national level. Building on these strong foundations, it is our intent to work with an ever-expanding network of supporters, employers, Charitable Trusts, Foundations and individuals, to expand and deepen our impact while ensuring our work remains free to access for schools. The ambition to broadening our support saw the in-year launch of a new Development Committee, Chaired by Simon Lewis, and the creation of a new Fundraising Team.**

The work we do wouldn't be possible without our extensive network of volunteer supporters and partners; they are at the heart of our Inspiration programme, with over 1600 people registered as speakers, giving their time and expertise generously. With our Experience Programme we partner with hundreds of employers and their staff to open up the world of work for young people, delivering real change for our communities and securing young and diverse talent for their organisations.

We work in partnership with a number of Charitable Trusts and Foundations as well as with LEPS; we are experiencing strong demand for our services from this segment and anticipate significant growth in this channel through 2024.

The need for our work has never been greater and an expanded network of supporters will allow us to reach all the young people who need us while at the same time satisfying the needs and ambitions of employers to reach young talent and make a transformative impact on their communities.

Everything we do is in partnership and the new Engagement Directorate that was established through the restructure is directly tasked with securing the long-term partnerships we need to make a sustainable difference.

# Our People

**We have gone through extensive organisational change this year, to focus-back on our core purpose and to align structures to deliver our new, five-year strategy. This has meant stopping some activities that had been added to our programme portfolio in recent years, and closing the trading subsidiary, SFS Media.**

In December 2022, Charity Trustees reached the decision to close the trading subsidiary, SFS Media, which resulted in 32 people being made redundant. Despite early promise, the predicted revenue streams failed to materialise, and the Board of Directors were left with no choice but to ensure it ceased trading and enter voluntary liquidation. Its financial prospects were not strong enough to justify further investment from the Charity.

In order to refocus on core activity, the charity also made the difficult decision to close our youth volunteering programme. The platform – Vinspired – continues to operate, independently of the Charity, playing a crucial role in promoting volunteering opportunities. And in August 2023, our contract with our longstanding technical outsourcing partner, Jetsoft Pro (JSP) also came to an end.

In July 2023, we commenced an organisational restructure, to align functions and staff to deliver our new five-year strategy. Delivery of all programmes was brought together within a single Delivery directorate, to support join-up of activity; a new Business Development directorate was formed to expand and deepen relationships with schools and employers; and a new Policy, Research and Impact Directorate was formed, to grow our understanding of what works, and ensure a sharp-focus on quality and impact.

This year, our employee headcount has decreased in line with planned changes, reducing to 116 at the end of August 2023 from a high of 125. Over the course of the year, we have seen high levels of staff turnover, as the organisation refocused activity. 51 employees left Speakers for Schools (excluding SFS Media), and across a range of contracts, 37 new members joined the Charity.

Training and Development of staff remains a key focus for the charity, with core central training on topics such as Safeguarding made available for all staff, alongside personal development budgets aligned to professional growth. Other training has been done in collaboration with internal networks such as the Diversity Council and the Wellbeing Champions, who continue to contribute to a connected culture essential for remote and hybrid teams.

Looking ahead, we will implement the recommendations of an external Pay Review in early 2024, and then a range of initiatives to cement the strategy, culture and new working directorates. We will continue to roll out and review employee benefits to create an excellent employee attraction and reward the performance and commitment of staff. Following on from the results of the annual staff Engagement Survey, there is a need to work on how we embed our values through the whole organisation, and the HR team is looking at ways to bring teams together to positively develop our thinking and behaviour in line with the organisation we aspire to become over the next 5 years.

# Corporate Governance

**Speakers for Schools is a registered Charity. The Senior Leadership Team undertake all day-to-day operations for the Charity and the Board of Trustees meet quarterly to provide ongoing governance and guidance to the Charity.**

In addition to the Board of Trustees, the Charity has a Remuneration Committee drawn from the Board of Trustees (Andrew Law, David Giampaolo, Sakhila Mona Mirza) that meet bi-annually to review pay. This team feeds into the Charity's annual salary review planning process and is responsible for addressing any changes to salaries for members of the Senior Leadership Team.

The Charity has an Audit Committee made up of three members, chaired by Sakhila Mona Mirza, that will meet bi-annually to review and uphold standards around the auditing process and risk assessment. A new Risk Register has been created which will inform the work of a new Risk Committee, membership of which to be confirmed by the Trustees in early 2024.



# External Factors and Looking Ahead

**While the immediate pressures of the Covid pandemic may have faded, its impact is still being felt. Evidence now confirms what many of us feared - that those that had the least, fared worst, from the disruption caused by Covid. The attainment gap, between disadvantaged young people and their more affluent peers, now stands at a 10-year high. High levels of persistent absence is a challenge felt by many schools, in every part of the country. Re-establishing good habits of attendance, providing purpose and meaning to study, and motivation and support to succeed will continue to be significant challenges in the year ahead. Increasing the richness of education and relevance of study – through talks and work experience – has potential to make a real difference to levels of pupil engagement.**

Educational challenges are compounded by continued recruitment and retention difficulty in many schools and colleges. As well as struggling to attract and retain staff, many schools report having financial challenges too. Whilst most schools now have Career Leads in place, most of them have multiple roles within school, meaning that capacity to engage with employers can be severely limited. This is why continued support to help facilitate high-quality opportunities will remain a priority.

As we emerge from the uncertainties of Brexit and the disruption of the pandemic, it remains harder than ever to forecast with confidence the employment landscape of the future. Our young people will need to be confident, resilient and nimble to navigate this landscape. We are ambitious for young people and the role we can play in equipping them for the future.

Skills shortages continue to be felt in almost every sector. Employers are increasingly recognising the need to 'get further upstream', by focusing on broadening their recruitment and talent pipelines, and in doing so, improving the diversity of their workforce. We are uniquely placed to help employers reach into different communities and develop richer partnerships, which will deliver opportunities for young people across the country.

The prospect of a general election in 2024 creates a significant opportunity to present the work of Speakers for Schools at the heart of national debate and policy development. Influencing the policy landscape - to deliver better outcomes for young people through structured, high quality work experience, is a central ambition for the Charity and maximising this opportunity will be vital.

The outlook for young people remains challenging: talent may well be everywhere, but opportunity isn't. Inspiring young people and then helping realise their newly fired ambition is why we exist, and our work has never been more needed.

# Public Benefit

**The trustees have taken the Charity Commission's guidance on public benefit into consideration in managing the activities of the Charity.**

## Benefits and Beneficiaries

In accordance with its charitable objectives, the Charity's core beneficiaries are young people between the ages of 11 and 18, and benefits to those young people are provided through a dispersed network of Speakers for Schools operatives (Education Relationship Managers and Delivery Partners) working in partnership with state secondary schools, colleges and Independent Training Providers across the regions. Young people can also engage directly with the Charity's services through its online services.

## Trustees' Assessment of Public Benefit

In addition to monitoring the progress of Speakers for Schools in terms of indicators, milestones and benchmarks, the trustees received a detailed progress report from the Senior Leadership Team at each quarterly meeting. These cover programme impact, programme development, policy changes, new supporters, and funding bids.

The trustees are satisfied that the information presented demonstrates to their satisfaction that Speakers for Schools continues to benefit the public through its activities targeted to achieve its charitable objectives.

## The Use of Volunteers and Donated Services

The Charity continues to make considerable use of the services of volunteers to manage the Charity at Trustee level, as well as deliver services and other similar project outcomes and benefits to beneficiaries.

The Charity's Inspiration programme relies on a network of **1,601** speakers who volunteer their time by going into schools and delivering talks to young people.

The Charity has benefited for several years from office space in the city of London, gifted to them by Aviva. This arrangement came to an end in September 2023.

# Legal and Administrative Information

## Trustees

Andrew Law – Chair

David Giampaolo

Sakhila Mona Mirza

Robert Peston

Roland Rudd

Ruth Spellman

## Charity Number: 1150411 Registered Address:

Speakers for Schools, Unit 109, 30 Great Guildford St,  
London SE1 0HS

## Auditor

Azets Audit Services Limited, 12 King Street, Leeds, LS1 2HL

## Bankers

Coutts & Co, 440 Strand London, WC2R 0QS

## Solicitors

Osborne Clarke LLP UK Finance,  
2 Temple Back East, Temple Quay, Bristol, BS1 6EG

Loch Employment Law, Oxford House,  
15-17 Mount Ephraim Road, Tunbridge Wells, TN1 1EN

# Trustees' Report

## – for the Year Ended 31 August 2023

**The trustees present their annual report and financial statements for the year ended 31 August 2023. The financial statements have been prepared following the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts following the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).**

### Reference and Administrative Details

The legal and administrative information page forms part of this report.

### Activities of the Charity

The Charity continues to fulfil its objectives to facilitate social mobility and to level the playing field for state-maintained schools and colleges.

The continued success of the flagship Inspiration programme (talks) continues to be complemented by sustained and significant growth by the Experience programme (experiences of the workplace). The Policy and Research work of the Charity continues to grow in scale and impact as it looks to ensure that policy makers consider the transformative nature of work experience for young people, particularly those from disadvantaged areas or from under-represented groups.

The Charity continues to develop its focus on delivering high-quality and impactful programmes for those that need the help the most. A new Impact framework and Theory of Change is being developed to articulate and support this focus.

In this period the continued success of our established Inspiration and Experience Programmes has increased the overall reach and depth of the Charity's work with state schools and young people across the UK to see further positive impact for our social mobility aims.

## Financial Review

The Charity's policy is that unrestricted funds not designated for a specific use should be maintained at a level equivalent to around three months' expenditure which equates to c£1.5m. Current reserves stand at £1.48m and so meet this requirement. The trustees consider that reserves at this level will ensure that they can continue the Charity's current activities in the event of a significant drop in funding. At the same time, consideration is given to ways in which additional funds may be raised.

The total income for Speakers for Schools Charitable Incorporated Organisation (CIO) for the year ended 31 August 2022/23 was £7,788,125 (21/22 £8,866,357).

The Charity continues to be funded by the Law Family Charitable Foundation; for the year ended 31 August 2023, £6.7m (21/22: £8.1m) was received from the Law Family Charitable Foundation, of which the Charity's Chair Andrew Law is also a Trustee.

For the year ended 31 August 2023, expenditure directly made on charitable activities was £5,515,849 (2021/22: £4,214,405). The direct staff costs of £4,544,395 (2021/22 £3,696,583) have increased in line with the Charity's growing level of activities.

At the year end, the Charity had free reserves totalling £1,387,247 (2021/22 £2,168,292) after deducting fixed assets.

In the year a £872,659 financial loss is realised against the Investment in Speakers for School Media: S4S Media ceased trading in January 2023 and went into formal, voluntary liquidation in August 2023.

## Investment Policy and Objectives

The Charity has no specific investment policy other than that referred to in the Reserves Policy. An updated Reserves and Investment Policy has been completed.

## Principal Risks and Uncertainties

The ongoing after-effect of the pandemic continues to be felt. Demands from schools have changed as they seek more face-to-face experiences and fewer online interactions. With many employers still balancing remote and office working, there continues to be a need to balance the demands of schools with realistic expectations from employers. As the Charity pivots to focus more on Work Experience ensuring there is a sufficient supply of opportunities from employers to satisfy the need from schools will be a key challenge.

The support of the Law Family Charitable Foundation, and wider development of both commercial and philanthropic income streams has continued to deliver income and resource stability throughout 2022/2023.

Looking forward, developing the financial sustainability of the Charity will be a key development channel; diversifying and growing income across all channels – Philanthropy, Commercial, Charitable Trusts and Donations – is a key focus for the new Fundraising Team.

The cost-of-living challenges may pose a risk to funding streams as potential funders choose to prioritise this issue rather than Social Mobility. It may also prove challenging for the Charity to retain key members of the staff team as turnover may be exacerbated by peoples need to secure higher pay.



## Structure, Governance and Management

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

Following a robust and extension recruitment process A new chief Executive, Nick Brook, was appointed in March 2023. Internal realignment of Directorates took place, with enabling functions and Fundraising reporting into Mark Smith, COO, while the new strategic plan was shaped and signed-off. New Directorates were shaped; Programmes and Delivery became a function, as too Development (Educational and Business Engagement) along with the creation of a new Directorate for Policy, Research and Impact.

In the year, the Director for Fundraising, Sarah Winchester resigned: the function reported instead into the COO while a strategic review of Fundraising takes place.

The Board of Trustees met quarterly and established the Remunerations Committee to continually review benchmarks for setting pay.

The Board of Trustees holds regular meetings with the Chief Executive Officer and Chief Operating Officer to review the Charity's activities, performance, and strategic direction, in addition to progress briefings to discuss progress and agree on any major developments across the year. Additionally, there are regular discussions with the Board and Executive to raise awareness of activities and seek approval and guidance for development and expenditure plans.

The trustees who served during the year and up to the date of signature of the financial statements were: Andrew Law (Chair), David Giampaolo, Sakhila Mona Mirza, , Robert Peston, Roland Rudd and Ruth Spellman.

None of the trustees have any beneficial interest in the company. The Charity follows the Charity Commission guidance on the recruitment of new trustees. There are policies in place for the induction and training of trustees. Trustees are given training upon starting their role as a trustee and this includes an introduction to Speakers for Schools, its programmes and all processes relating to governance.

Furthermore, our trustees typically serve on the boards of other charities and have a good knowledge of governance within the charity sector. The trustees are expected to refresh their training every two years and more frequently where legislative changes, practices or learnings dictate.

## Fundraising

Our approach is to raise funds ourselves and not to use third parties. We use techniques that are ethical, legal, that do not inconvenience the public, and that are not detrimental to our good name or standing in the local community. We do not use general solicitation techniques by telephone or door-to-door, and all fundraising activities undertaken follow the Fundraising Regulator's Code of Fundraising Practice. We have received no complaints about fundraising during the year.

## Supplier Payment Policy

The Charity's current policy concerning the payment of trade creditors follows the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU). This means the Charity undertakes to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the Charity at the year-end were equivalent to 31-day purchases, based on the average daily amount invoiced by suppliers during the year.

### Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 Charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the Charity's assets and hence for taking reasonable steps to prevent and detect fraud and other irregularities.

### Auditor

Azets Audit Services Limited have expressed their willingness to continue in office as the Charity's auditor. In accordance with s487(2) of the Companies Act 2006 they are deemed reappointed annually.

### Disclosure of Information to the Auditor

Each of the trustees has confirmed that there is no information they are aware of which is relevant to the audit but of which the auditor needs to be made aware. They have further confirmed that they have taken appropriate steps to identify such relevant information and establish that the auditor is aware of it.

Report approved by the Board of Trustees on 14th March 2024 and signed on its behalf by:



Mr A Law  
Trustee



Mr R Peston  
Trustee

# Governance Developments in 2022-23

## Structure, Governance, and Management

It has been standard practice for the Board of Trustees to meet quarterly. However, in the months following the departure of the Charity's previous Chief Executive Officer and Chief Operating Officer, the Board of Trustees had increased the frequency of their meetings to monthly to lend additional support to the Senior Leadership Team.

Since July 2022, the Senior Leadership Team have provided the Board of Trustees with monthly updates on the Charity's KPI to maintain pace and focus.

The Charity's Audit Council meets twice a year and a new Risk Register has been created.

## Organisational Structure

The Chief Executive Officer and their appointed Senior Leadership team are responsible for the day-to-day running of the Charity, under the governance of the Board of Trustees.

In the year, a new Chief Executive was appointed; Nick Brook.

As part of the Charity's refocus on its core offering a restructure took place to align our delivery and development functions. This meant internal realignment of Directorates and renaming of titles to more accurately reflect the roles being undertaken.

A new Directorate was formed around policy and research to underline the Charity's determination to influence and instigate change at a national level.

## Appointment and Management of Trustees

No new Trustees were appointed during the period in question.

### Senior Management Team

Nick Brook – Chief Executive (appointed)

Mark Smith – Chief Operating Officer

Dan Walsh – Director for Marketing and Communications

Carly Window – Director of Programmes

Sarah Cleveley – Director for Business Development and Engagement

Luke Miles – Technical Director

Elnaz Kashefpakdel – Director of Policy, Research and Impact

Nicola Milling – Head of HR (advisory)

# Independent Auditors Report to the Members and Trustees of Speakers for Schools for the year ended 31 August 2023

## Opinion

We have audited the financial statements of Speakers for Schools (the “parent charity”) and its subsidiary (the “group”) for the year ended 31 August 2023, which comprise the Consolidated Statement of Financial Activities, the Group and Charity Balance Sheets, the Consolidated Statement of Cash Flows and the related Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group and charity’s affairs as at 31 August 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of the financial statements section of our report. We are independent of the Group and Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees’ use of the going concern basis of accounting in the preparation of the charity’s financial statements is appropriate. The charity’s subsidiary, SFS Media Limited, the results of which are consolidated in these financial statements, is being wound up and is explained further in note 23 to these financial statements.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group’s ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

## Responsibilities of the Trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the group's and parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or Charity or to cease operations, or have no realistic alternative but to do so.

## Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## Extent to which the audit was considered capable of identifying irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud. In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the group and charity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias; and
- Performing audit work over the timing and recognition of income and in particular whether it has been recorded in the correct accounting period.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

## Use of Our Report

This report is made solely to the Charity's members, as a body, in accordance with Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Jessica Lawrence  
Senior Statutory Auditor  
For and on behalf Azets Audit Services Limited  
Chartered Accountants & Statutory Auditor  
12 King Street  
Leeds LS1 2HL

*Jessica Lawrence*

Date: 18/03/2024



# Consolidated Statement of Financial Activities for the Year Ended 31 August 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income from:					
Donations and legacies	2	7,152,304	35,216	7,187,520	8,263,221
Charitable activities	3	514,768	-	514,768	576,379
Other trading activities	4	78,227	-	78,227	26,757
Investments	5	7,610	-	7,610	-
<b>Total income</b>		<b>7,752,909</b>	<b>35,216</b>	<b>7,788,125</b>	<b>8,866,357</b>
Expenditure on:					
Raising funds	6	178,130	-	178,130	162,807
Charitable activities	7	8,296,143	20,712	8,316,855	7,320,953
<b>Total expenditure</b>		<b>8,474,273</b>	<b>20,712</b>	<b>8,494,985</b>	<b>7,483,760</b>
Net movement in funds		(721,364)	14,504	(706,860)	1,382,597
Total funds brought forward		2,184,728	-	2,184,728	802,131
<b>Total funds carried forward</b>	<b>19</b>	<b>1,463,364</b>	<b>14,504</b>	<b>1,477,868</b>	<b>2,184,728</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities, except for income and expenditure from trading activities. In the year ended 31 August 2023, the trading income from discontinued activities totalled £58,227 (2022: £26,757), whilst the expenditure totalled £856,701 (2022: £650,681).

A fully detailed Statement of Financial Activities for the year ended 31 August 2022 is shown at Note 22 to the financial statements.

The notes on pages 10-20 comprise part of these financial statements.

## Group & Charity Balance Sheets as at 31 August 2023

	Note	Group 2023 £	2022 £	Charity 2023 £	2022 £
Fixed assets					
Intangible assets	13	636,322	818,130	636,322	818,130
Tangible assets	14	24,254	-	24,254	-
		660,576	818,130	660,576	818,130
Current assets					
Debtors	15	187,384	230,155	187,384	182,461
Cash at bank and in hand		1,081,127	1,857,600	983,922	1,839,230
		1,268,511	2,087,755	1,171,306	2,021,691
Creditors: amounts falling due within one year	16	(451,219)	(721,157)	(444,635)	(671,529)
Net current assets		817,292	1,366,598	726,671	1,350,162
Net assets		1,477,868	2,184,728	1,387,247	2,168,292
Income funds:					
Unrestricted funds		1,463,364	2,184,728	1,372,743	2,168,292
Restricted funds	18	14,504	-	14,504	-
Total Funds	19	1,477,868	2,184,728	1,387,247	2,168,292

They were approved by the Board of Trustees on 14th March 2024 and signed on its behalf by:



Mr A Law  
Trustee



Mr R Peston  
Trustee

# Consolidated Statement of Cash Flow for the Year Ended 31 August 2023

	Notes	2023 £	2022 £
<hr/>			
Cash flows from operating activities			
Cash generated from operations	20	(738,238)	1,854,404
Cash flows from investing activities:			
Purchase of intangible assets		-	(340,148)
Purchase of tangible assets		(30,625)	-
Investment income received		(7,610)	-
Net cash used in investing activities		(38,235)	(340,148)
<hr/>			
Net (decrease)/increase in cash and cash equivalents		(776,473)	1,514,256
<hr/>			
Change in cash and cash equivalents in the year			
Cash and cash equivalents at the beginning of the year		1,857,600	343,344
Cash and cash equivalents at the end of the year		1,081,127	1,857,600
<hr/>			

# Notes to the Financial Statements For The Year Ended 31 August 2023

## I. Accounting Policies

### Charity Information

Speakers for Schools is a charitable incorporated organisation ("CIO"). The registered office address is Unit 109, 30 Great Guildford Street, London, SE1 0HS.

### Basis of Accounting

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The financial statements are prepared in sterling, which is the functional currency of the group and charity. Monetary amounts in these financial statements are rounded to the nearest £1.

On the grounds that the charity's results are consolidated into the charitable group's accounts the charity has taken advantage of certain exemptions conferred by section 1.11 of FRS 102 as follows:

- Exemption from presenting a charity statement of cash flows as a primary statement to the financial statements.

The financial statements have been prepared under the historical cost convention modified to financial instruments at fair value. The principal accounting policies adopted are set out below.

### Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary SFS Media Limited on a line by line basis. The summarised profit and loss account for the subsidiary is shown in note 9. The gross income of the charity was £7,729,898 (2022 - £8,839,600) and the net deficit was £781,045 (2022 – net surplus of £1,366,161).

### Going Concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements. The charity's subsidiary, SFS Media Limited, the results of which are consolidated in these financial statements, is being wound up and is explained further in note 23 to these financial statements.

### Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives. Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

## Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under gift aid is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is probable. If the amount is not known, the legacy is treated as a contingent asset and appropriately disclosed.

Income from government grants and other grants whether 'capital grants' or 'revenue grants' is recognised when the charity has entitlement to the funds, any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably and not deferred. Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of interest paid or payable.

## Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

## Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

## Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

## Taxation

Speakers for Schools is a registered charity and as such is a charity within the meaning of Schedule 6 of the Finance Act 2010. Accordingly, the Charity is potentially entitled to tax exemption under part 11 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 in respect of income and gains arising.

The trading subsidiary is liable to corporation tax on its chargeable profits. Current tax, including UK Corporation and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially enacted at the balance sheet date.

## Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software development 20% straight line

### **Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at the following annual rates in order to write off fixed assets, less their residual value, over their estimated useful lives as follows:

Computer equipment 33% straight line

### **Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its fixed assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

### **Financial instruments**

The group has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

### **Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity held for working capital.

### **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid.

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in the income and expenditure account.

### **Creditors and provisions**

Creditors, loans and provisions are recognised where the group or Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors, loans and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial liabilities are only derecognised when, and only when, the group or Charity's obligations are discharged, cancelled or they expire.

Amounts recognised as provisions are best estimates of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.



## Critical accounting estimates and judgements

In the application of the group and charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

On review, the Trustees consider that there are no critical accounting estimates and judgements which would have a material effect on the financial statements.

## 2. Donations and legacies

For the year ended 31 August 2023	Unrestricted income £	Restricted income £	2023 Total £
Donations and gifts	7,147,304	35,216	7,182,520
Grant receivable	5,000	-	5,000
	7,152,304	35,216	7,187,520

For the year ended 31 August 2022	Unrestricted income £	Restricted income £	2022 Total £
Donations and gifts	8,214,721	-	8,214,721
Grant receivable	31,000	17,500	48,500
	8,245,721	17,500	8,263,221

## 3. Charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Work experience services	514,768	576,379

## 4. Other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Sponsorship	20,000	-
Other - SFS Media	58,227	26,757
	78,227	26,757

## 5. Investment income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	7,610	-

## 6. Raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising and publicity		
<u>Direct costs</u>		
Wages and salaries	166,520	142,803
Other fundraising costs	4,016	15,623
	170,536	158,426
Share of support costs (Note 8)	7,594	4,381
	178,130	162,807

## 7. Charitable activities

	2023 £	2022 £
<u>Direct costs</u>		
Wages and salaries	4,544,395	3,696,583
Rent	219,985	68,825
Travel and subsistence	49,464	32,461
Trade subscriptions	64,572	140,260
Telephone and fax	43,328	44,803
Printing, postage & stationery	12,177	22,899
Staff costs	35,342	18,558
Computer costs	8,034	55,626
Marketing	271,916	95,558
Venue hire	43,370	47,503
Software development	-	18,856
Amortisation & depreciation	188,179	90,903
Consultancy	35,087	221,274
Sundry	-	444
Software development capitalised	-	(340,148)
	5,515,849	4,214,405
Share of support costs (Note 8)	2,789,631	3,092,848
Share of governance costs (Note 8)	11,375	13,700
	8,316,855	7,320,953
Analysed by fund		
Unrestricted funds	8,296,143	7,302,019
Restricted funds	20,712	18,934
	8,316,855	7,320,953

## 8. Support costs

	Support costs £	Governance costs	Total 2023	Support costs	Governance costs	Total 2022 £
Wages and salaries	1,381,225	-	1,381,225	1,779,970	-	1,779,970
Computer costs	-	-	-	33,441	-	33,441
Marketing	49,738	-	49,738	48,342	-	48,342
Rent	81,284	-	81,284	21,526	-	21,526
Professional fees	95,125	9,375	104,500	145,034	8,700	153,734
Printing, postage & stationery	14,206	-	14,206	6,813	-	6,813
Other staff costs	118,439	-	118,439	188,471	-	188,471
Subscriptions	102,225	-	102,225	61,477	-	61,477
Insurance	17,834	-	17,834	11,492	-	11,492
Sundry	82,448	-	82,448	154,982	-	154,982
Charity	1,942,524	9,375	1,951,899	2,451,548	8,700	2,460,248
<b>SFS media</b>						
Direct costs	8,996	-	8,996	3,126	-	3,126
Wages and salaries	572,963	-	572,963	417,648	-	417,648
Rent	-	-	-	1,136	-	1,136
Travel costs	48,523	-	48,523	14,552	-	14,552
Printing, postage & stationery	13,681	-	13,681	17,017	-	17,017
Subscriptions	61,162	-	61,162	50,791	-	50,791
Professional fees	25,952	2,000	27,952	59,148	5,000	64,148
Marketing	112,011	-	112,011	78,883	-	78,883
Sundry	11,413	-	11,413	3,380	-	3,380
	854,701	2,000	856,701	645,681	5,000	650,681
Charity and group	2,797,225	11,375	2,808,600	3,097,229	13,700	3,110,929
<b>Analysed between:</b>						
Fundraising	7,594	-	7,594	4,381	-	4,381
Charitable activities	2,789,631	11,375	2,801,006	3,092,848	13,700	3,106,548
	2,797,225	11,375	2,808,600	3,097,229	13,700	3,110,929

## 9. Subsidiary

On 30 June 2021 a subsidiary company was set up as SFS Media Limited. This company traded in the year, however in early 2023 the Trustees decided to wind this company up. The results and year end position of the company was as follows:

	2023 £	2022 £
Income	58,227	26,757
Expenditure	(856,701)	(650,681)
Loan write off	872,659	640,361
Profit for the year	74,185	16,437
Assets	97,205	66,064
Liabilities	(6,583)	(49,627)
Net Assets	90,622	16,437

## 10. Net income/(expenditure) for the year

This is stated after charging:	2023	2022
	£	£
Auditors' remuneration:		
Audit of the parent charity financial statements	9,375	7,500
Audit of the subsidiary financial statements	2,000	3,500
Other services	4,990	2,700
Depreciation	6,371	-
Amortisation	181,808	90,903
Operating lease cost	-	903

## 11. Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2022 - no Trustees).

## 12. Employees

	2023	2022
Employment costs		
Wages and salaries	6,050,476	5,474,713
Social security costs	508,327	475,855
Other pension costs	106,300	86,436
	6,665,103	6,037,004

During the year, the group employed an average of 132 staff (2022 – 124).

The charity considers the key management staff to be the Chief Executive Officer, Chief Operating Officer, Director of Engagement, Director of Technology, Director of Marketing & Communications, Director of Programmes, Financial Controller, Director of Policy Impact & Research. (2022: Chief Executive Officer, Chief Operations Officer, Chief Programmes Officer, Programmes Director, Education & Policy Director, Executive Director – Media, Chief Marketing Officer, Product Director, Technical Director, National Engagement Director, Director of Fundraising and the Financial Controller). In the year the aggregate total amount of employee benefits received by key management personnel amounted to £781,779 (2022 - £854,620).

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2023	2022
£60,001 - £70,000	3	1
£70,001 - £80,000	4	1
£80,001 - £90,000	-	2
£90,001-£100,000	2	-
£100,001-£110,000	2	-
£110,001-£120,000	1	-
£140,001-£150,000	-	1

### 13. Intangible fixed assets

Group and Charity	2023 Software Development £
Cost as at 1 September 2022	909,033
Additions	-
Cost as at 31 August 2023	909,033
Amortisation as at 1 September 2023	90,903
Charge for the year	181,808
Amortisation as at 31 August 2023	272,711
Net book value as at 31 August 2023	636,322
Net book value as at 1 September 2022	818,130

### 14. Tangible fixed assets

Group and Charity	2023 Computer equipment £
Cost as at 1 September 2022	-
Additions	30,625
Cost as at 31 August 2023	30,625
Depreciation as at 1 September 2023	-
Charge for the year	6,371
Amortisation as at 31 August 2023	6,371
Net book value as at 31 August 2023	24,254
Net book value as at 1 September 2022	-

### 15. Debtors

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Amounts falling due within one year:				
Trade debtors	45,085	77,741	45,085	52,674
Other debtors	57,659	78,093	57,659	55,466
Prepayments and accrued income	84,640	74,321	84,640	74,321
	187,384	230,155	187,384	182,461

### 16. Creditors

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Amounts falling due within one year:				
Other taxation and social security	125,001	218,527	124,890	208,130
Trade creditors	228,203	350,910	228,296	319,101
Other creditors	65,801	47,883	59,236	40,462
Accruals and deferred income	32,214	103,837	32,213	103,836
	451,219	721,157	444,635	671,529

Unpaid pension contributions of £46,144 (2022 - £41,936) are included in other creditors at the year end.

Included in accruals and deferred income at the year end is £nil (2022 - £95,138) of deferred income.

## 17. Related party transactions

Andrew Law, Chair and Trustee, is also a Trustee of Law Family Charitable Foundation, a charity which funds the projects costs of Speakers for Schools and in the year donated £6,700,000 (2022: £8,100,000) to Speakers for Schools, which is included in unrestricted funds.

Speakers for Schools had a subsidiary company SFS Media Ltd, however during the year the decision was taken to wind up this company. During the year, an intercompany loan balance owed to the charity was waived totalling £872,659 and is an expense to the charity (2022: £640,361 waived).

## 18. Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

31 August 2023	Balance at 1 September 2022	Income	Movement in funds Expenditure	Transfers	Balance at 31 August 2023
	£	£	£	£	£
Money Drax Foundation	-	10,216	(712)	-	9,504
The Random House Group	-	20,000	(20,000)	-	-
Other (<£5k)	-	5,000	-	-	5,000
	-	35,216	(20,712)	-	14,504

31 August 2022	Balance at 1 September 2021	Income	Movement in funds Expenditure	Transfers	Balance at 31 August 2022
	£	£	£	£	£
Waterloo Grant	1,434	-	(1,434)	-	-
Other (<£5k)	-	17,500	(17,500)	-	-
	1,434	17,500	(18,934)	-	-

### Purpose of restricted funds

Random House – this money is used in order to run the National Teen Book Club.

Drax – is to be used for staffing, running and equipment costs of the experience programme working with the schools in and in proximity of Ipswich and Northampton to support disadvantaged young people.

The Waterloo Grant is to be used for staffing, running and equipment costs of the experience programme in Wales to support disadvantaged young people to gain experience in industries or organisations that they may never have considered, opening their eyes to a life of achievement and potential.

## 19. Analysis of net assets between funds

	Unrestricted funds 2023	Restricted funds 2023	Total 2023	Unrestricted funds 2022	Restricted funds 2022	Total 2022
	£	£	£	£	£	£
Intangible fixed assets	636,322	-	636,322	818,130	-	818,130
Tangible Fixed Assets	24,254	-	24,254	-	-	-
Net current assets	802,788	14,504	817,292	1,366,598	-	1,366,598
	1,463,364	14,504	1,477,868	2,184,728	-	2,184,728



## 20. Cash generated from operations

	2023	2022
	£	£
Surplus for the year	(706,860)	1,382,597
Adjustments for:		
Investment income	7,610	-
Depreciation charges	6,371	-
Amortisation charges	181,808	90,903
Movements in working capital:		
Decrease/(increase) in debtors	42,771	(139,581)
(Decrease)/increase in creditors	(269,938)	520,485
Cash generated by operations	(738,238)	1,854,404

The group had no debt during the current or previous year.

## 21. Operating lease commitments

As at 31 August 2023 the charity had total commitments under non-cancellable operating leases as follows:

	Land and buildings	
	2023	2022
	£	£
Expiry date:		
Less than one year	79,230	1,807
1-5 years	230,930	-
	310,160	1,807

## 22. Comparative Statement of Financial Activities

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Income from:			
Donations and legacies	8,245,721	17,500	8,263,221
Charitable activities	576,379	-	576,379
Other trading activities	26,757	-	26,757
<b>Total income</b>	<b>8,848,857</b>	<b>17,500</b>	<b>8,866,357</b>
Expenditure on:			
Raising funds	162,807	-	162,807
Charitable activities	7,302,019	18,934	7,320,953
<b>Total expenditure</b>	<b>7,464,826</b>	<b>18,934</b>	<b>7,483,760</b>
Net movement in funds	1,384,031	(1,434)	1,382,597
Total funds brought forward	800,697	1,434	802,131
<b>Total funds carried forward</b>	<b>2,184,728</b>	<b>-</b>	<b>2,184,728</b>

## 23. Post Balance Sheet Event

The decision was taken in December 2022 to wind-down the subsidiary, SFS Media Limited. The Charity established SFS Media as an investment that would, in time, generate income for the Charity. However, it became clear to the Directors of the Media Company and the Trustees of the Charity that the growth ambition of the media company would not be realised without an extension of the existing credit agreement and additional levels of capital investment; it was not deemed appropriate to continue this level of funding with Charitable funds, and the decision was taken to cease trading.

SFS Media ceased trading on 23 December 2022 and was subsequently wound down in an orderly and solvent manner. The Trustees of the Charity agreed to waive the loan originally provided to fund the establishment and growth of the Media company, which is reflected in both the prior and current year financial statements.

After the year end, on 26 September 2023, a special resolution was passed to wind up the company and a voluntary liquidator was appointed at this date. Results, assets and liabilities of the trading subsidiary have been consolidated into these financial statements, with control ceasing on the date of appointment of the voluntary liquidator, which was shortly after the year end.



[speakersforschools.org](http://speakersforschools.org)



Jessica Lawrence  
Azets Audit Services Limited  
33 Park Place  
Leeds  
LS1 2RY

## Re: Audit of Speakers for Schools

Dear Sirs,

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your audit of the charity's financial statements for the year ended 31 August 2023. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

### GENERAL

1. We have fulfilled our responsibilities as trustees as set out in the terms of your engagement letter dated 21 September 2023, under the Charities Act 2011 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
2. All the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.
3. All the accounting records have been made available to you for the purpose of your audit. We have provided you with unrestricted access to all appropriate persons within the charity, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.

### ADJUSTMENTS & DISCLOSURES

4. The financial statements are free of material misstatements, including omissions.
5. The effects of uncorrected misstatements are immaterial, both individually and in aggregate, to the financial statements as a whole (See appendix 1 for details of such uncorrected misstatements).
6. We have reviewed and approved all audit adjustments made in the financial statements. (See appendix 2 for details of such audit adjustments).
7. We have reviewed and approved all disclosures made in the financial statements and we are not aware of any other matters which require disclosure in order to comply with the requirements of applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

## **INTERNAL CONTROL AND FRAUD**

8. We acknowledge our responsibility for the design, implementation and maintenance of internal control to prevent and detect fraud and error, and we believe that we have appropriately fulfilled these responsibilities. We have disclosed to you the results of our risk assessment that the financial statements may be misstated as a result of fraud.
9. We have disclosed to you all instances of known or suspected fraud affecting the charity involving management, employees who have a significant role in internal control or others where fraud could have a material effect on the financial statements.
10. We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the charity's financial statements communicated by current or former employees, analysts, regulators or others.

## **ASSETS AND LIABILITIES**

11. The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets except for those that are disclosed in the notes to the financial statements.
12. There were no changes in fixed assets during the year ended 31 August 2023 other than those disclosed in the accounts.
13. We have reviewed the residual values attached to fixed assets and confirm they are still appropriate and reasonable reflections of these assets condition and usage.
14. All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
15. We have no plans or intentions that may materially alter the carrying value and, where relevant, the fair value measurements or classification of assets and liabilities reflected in the financial statements.
16. We confirm that all bank accounts have been disclosed to you and are included within the financial statements.
17. We confirm that the charity has not contracted for any capital expenditure other than as disclosed in the financial statements.

## **ACCOUNTING ESTIMATES**

18. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
19. The methods, data and significant assumptions used by us in making accounting estimates, and their related disclosures, are appropriate to achieve recognition, measurement and disclosure that is reasonable in the context of the applicable financial reporting framework.

## **LOANS AND ARRANGEMENTS**

20. The charity has not granted any advances or credits to, or made guarantees on behalf of, trustees other than those disclosed in the financial statements.

## **LEGAL CLAIMS**

21. We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for and disclosed in the financial statements.

## **LAWS AND REGULATIONS**

22. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements and disclosures, including non-compliance matters:
- a. Involving financial impropriety;
  - b. Related to laws or regulations that have a direct effect on the determination of material amounts and disclosures in the charity's financial statements;
  - c. Related to laws and regulations that have an indirect effect on amounts and disclosures in the financial statements, but compliance with which may be fundamental to the operations of the charity's business, its ability to continue in business, or to avoid material penalties; and
  - d. Involving management, or employees who have significant roles in internal control, or others.
23. We are unaware of any known or probable instances of non-compliance with the requirements of regulatory or governmental authorities, including their financial reporting requirements, and there have been no communications from regulatory agencies or government representatives concerning investigations or allegations of non-compliance, other than those already disclosed.

## **RELATED PARTIES**

24. Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and we confirm that such information is complete. We are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

## **SUBSEQUENT EVENTS**

25. All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

## **GOING CONCERN**

26. We believe that the charity's financial statements should be prepared on a going concern basis on the grounds that future sources of funding or support will be more than adequate for the charity's needs.
27. We also confirm our plans for future action(s) required to enable the charity to continue as a going concern are feasible.
28. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

## **GRANTS AND DONATIONS**

29. All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.
30. Restricted grants and donations and donations are correctly recognised in the financial statements.



## SPECIFIC REPRESENTATIONS

31. We confirm the following specific representations were made to you during the course of your audit relating to:

- a. We confirm that donation income received from the Law Family Foundation of £6,700,000 is materially correct and should be treated as unrestricted, is not refundable and has no performance related conditions.
- b. We confirm that rent in kind recognised in income and expenditure of £302,880, received from the Aviva insurance limited, is materially correct and should be treated as unrestricted.

Yours faithfully



.....  
Signed on behalf of the board of Trustees by:

Trustee: Andrew Law

Date: 18/03/2024