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# IntoUni

(A company limited by guarantee)

Working Name  
**IntoUniversity**

## REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED  
31 AUGUST 2022

Company number: 06019150  
Charity number (England and Wales): 1118525  
Charity number (Scotland): SCO49776



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## Letter from the Chair

*“Working with **IntoUniversity** has benefited me massively. It’s paved the way for my life and my dreams. When it looked like things wouldn’t go to plan in my life, **IntoUniversity** opportunities turned it around. I found out about the foundation year at Lady Margaret Hall, the **IntoUniversity** Big City Bright Future internship and other internship opportunities. **IntoUniversity** is the reason I got my life back on track. The opportunities they have given me have allowed me to have a bright future.”*

*Year 13 student, City of Oxford College*

It has been 20 years since **IntoUniversity** was founded in a little corner of West London to support young people in the local community.

20 years is a significant milestone for any charity, but for **IntoUniversity** it is especially meaningful. 20 years represents a generation, and for the students we work with, it means the transition from childhood to adulthood. Dreams that were first imagined 20 years ago are now becoming a reality. Potential that was then untapped is now being realised.

In recognition of the work that we do, we were delighted to be named the *Charity Times* Charity of the Year 2022, reflecting the professionalism and commitment of everyone who works for **IntoUniversity**. We have won this award three times, in 2010, 2015 and 2022, demonstrating the depth, resilience and consistency of the work that is happening at each of our centres and at Head Office.

The charity has continued its expansion plans, opening four new centres in Autumn 2022. Our Great Yarmouth centre was opened in partnership with Trinity College, Cambridge and the University of East Anglia; our Hull centre was opened in partnership with the University of Hull and the University of York; our Peterborough centre was opened in partnership with Anglia Ruskin University; and our Salford centre was opened in partnership with the University of Manchester and the University of Salford.

Our work depends on the continued generosity of our funders. We are deeply grateful to our wider community of funders and partners for their support - from trusts and foundations, companies, individual donors and academic institutional partners, including universities and schools. On behalf of everyone at **IntoUniversity**, we would like to thank you for your continued generous support, which is enabling us to raise the aspirations of young people facing disadvantage and provide them with the guidance and support they need to achieve their ambitions.

Tragically, a much-loved colleague, Laura Duncalfe, died in January 2022 after she was knocked off her bike. Laura joined the charity in 2015, and following a number of promotions, in the summer of 2021 she moved to Newcastle to set up and lead our new centre there and to manage our longer-term expansion in the North East. She is sorely missed by us all and will not be forgotten. Laura’s Book Bursary will celebrate her life and work through providing monies for books for our students.

Hugh Rayment-Pickard, our co-founder, will be moving on from his role as Chief Strategy Officer at **IntoUniversity** in 2023. On behalf of both the Board and the Senior Management Team, I want to thank Hugh for the exceptional and outstanding service he has given to the charity, and I am delighted that he will be continuing his involvement with **IntoUniversity** in the years ahead through a pro bono role as a Strategic Advisor.



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I want to thank our staff team and volunteers for their wholehearted dedication to our values. The Trustees are indebted to you for your professionalism, teamwork and commitment, and of course your genuine care and compassion for the young people that we support.

Finally, I wish to thank the families who entrust us with the care of their students, whose dedication, curiosity, and ingenuity make all of us proud to be part of IntoUniversity.

Oliver Haarmann, Chair



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**INTOUNI  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2022**

The Trustees present their report and audited financial statements for the year ended 31 August 2022.

**Reference and administrative information**

Charity Name:	<b>IntoUni</b>
Working Name:	<b>IntoUniversity</b>
Charity Number (England & Wales):	1118525
Charity Number (Scotland):	SCO49776
Company Number:	6019150
Registered Office and Operational Address:	95 Sirdar Road London W11 4EQ

**Trustees**

Nilufer von Bismarck OBE	
Roderick Brooks	
Professor Cedric Nishanthan Canagarajah	
Pasha Coupet Michaelsen	
Julian Granville	
Oliver Haarmann	Chair
Sarah Havens	
Christoph Henkel	
Sophia Lewisohn <sup>1</sup>	Vice Chair
Clare Richards MBE <sup>1</sup>	Safeguarding Trustee
Sir Eric Thomas <sup>2</sup>	
Steve Windsor	Treasurer

<sup>1</sup> Nominated by The ClementJames Centre

<sup>2</sup> Stood down on 8 September 2021

**INTOUNI  
REPORT OF THE TRUSTEES – CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2022**

The composition of the committees below is as at 31 August 2022:

**Advisory Panel**

David Alleyne	Catherine Nelson
Tom Arbuthnott	Harlem Nguyen
Maria Bentley	Rosemary O'Mahoney
Nils Blythe	Solomon Pervez
Debbie Buffini <sup>1</sup>	Hilai Qahari
Nicholas Bull	Steve Rafferty
Simon Cairns	Alec Rattray
Clare Carolan	Caspar Rock
Jessica Cecil	Samaira Saleem
Victoria Corcoran	Nitin Sharma
Meeta Dave	Mary Ann Sieghart
Patrick Derham	Nat Sloane
Adele Eastman	Rebecca Smith
Roger Enock	Ros Smith
Cortland Fransella	Chris Stephens
Perdita Fraser	Andrew Stewart
Katrin Henkel	Amelia Sussman
Mouhssin Ismail	Eric Thomas <sup>1</sup>
Elizabeth Jack	Colin Tyler
Fiona Laffan	Ed Vainker
James Lambert	Tim Webb
Paywast Lateef	Eric Wilkinson
Tim Lee	Nick Wright
Janet Legrand	Members of the Trustee Board
Alasdair Macdonald	Senior Management Team
Davina Mallinckrodt	Senior Leadership Team
Priscilla Mensah	Student Advisory Panel Representatives
Lucy Morris	

<sup>1</sup> Joined the Advisory Panel during the year

**Audit and Risk Committee**

Julian Granville (Chair)	Clare Richards MBE
Sophia Lewisohn	

**Development Working Group**

Roderick Brooks (Chair)

**Diversity and Inclusion Committee**

Nilufer von Bismarck OBE (Chair)  
Sarah Havens



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**INTOUNI  
REPORT OF THE TRUSTEES – CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2022**

**Investment Committee**

Steve Windsor (Chair)  
Roderick Brooks  
Dr Rachel Carr OBE

Daniel Century  
Oliver Haarmann

**Nominations Committee**

Pasha Coupet Michaelsen (Chair)  
Nilufer von Bismarck OBE  
Oliver Haarmann

Sophia Lewisohn  
Clare Richards MBE

**Remuneration Committee**

Oliver Haarmann (Chair)  
Christoph Henkel

Steve Windsor

**Senior Management Team**

Dr Rachel Carr OBE  
Daniel Century

Hannah Purkiss  
Dr Hugh Rayment-Pickard MBE

**Senior Leadership Team**

Senior Management Team  
Laura Barton  
John Bleasdale  
Laura Culverhouse

Ellis O'Donnell  
Hannah Padfield  
Adam Rahman

**Auditor**

Haysmacintyre LLP, 10 Queen Street Place, London EC4R 1AG

**Principal Bankers**

Lloyds Bank plc, 25 Gresham Street, London EC2V 7HN  
CAF Bank, 25 Kings Hill, West Malling, Kent ME19 4JQ

**Principal Investment Managers**

BlackRock Investment Management (UK) Ltd, 2 Throgmorton Avenue, London EC2N 2DL  
Schroder Investments Ltd, 31 Gresham Street, London EC2V 7QA



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**INTOUNI  
REPORT OF THE TRUSTEES – CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2022**

## **Structure, Governance and Management**

### Governing Document

**IntoUni** (“**IntoUniversity**”, “the charity”) is a charitable company limited by guarantee, incorporated on 5 December 2006 and registered as a charity on 26 March 2007. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The charity operates under the working name of **IntoUniversity**.

### Relationship with The ClementJames Centre

The **IntoUniversity** charity grew out of the **IntoUniversity** work that was started at another charity, the St Clement and St James Community Development Project (now known as The ClementJames Centre) in 2002. The **IntoUniversity** work at The ClementJames Centre (known as **IntoUniversity** North Kensington) is affiliated to, and receives grants from, the **IntoUniversity** charity, but remains under the governance of the Trustees of The ClementJames Centre and the management of its Chief Executive. **IntoUniversity** North Kensington received total grants of £190,000 in the year ended 31 August 2022 (year ended 31 August 2021: £190,000). All other centres are managed directly by **IntoUniversity**.

### Recruitment and Appointment of Trustees

The directors of the company are also charity Trustees for the purposes of charity law. The Trustees who served during the period and up to the date of this report are set out on page 5. The Report of the Trustees is the Directors’ Report in accordance with section 415 of the Companies Act 2006.

The members of the company are the Trustees; there are no other members. The members of the company have guaranteed the liabilities of the company up to £1.

The Board of Trustees consists of at least one and not more than three persons appointed by The ClementJames Centre, and such other person/s as the members may appoint by ordinary resolution.

When vacancies arise on the Board, or when the needs of the Board are being reviewed, the Nominations Committee identifies the need for new Trustees and recommends candidates to the Board in a process that complies with the governing document. Interviews are carried out by the Nominations Committee. Successful candidates are invited to join the Trustee Board, subject to references, criminal record checks and approval by the full Trustee Board.

The Board aims to be representative of the educational work of the charity and to ensure that it has available a broad range of skills and expertise amongst its members. A regular audit of the skills of the Trustees is carried out in order to ensure that a broad range of skills is represented on the Board.



**INTOUNI  
REPORT OF THE TRUSTEES – CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2022**Trustee Induction and Training

An information pack about the charity is sent to new Trustees, including their duties and the charity's expectations of them, and a full induction process is arranged. New Trustees meet existing Trustees, key members of staff and volunteers and are introduced to the charity's work, values, programmes and safeguarding approach.

Organisational Structure

During the year to 31 August 2022, the Board met five times, including an Away Day. These meetings also involved members of staff as appropriate.

The role of the Board is to provide oversight of the charity's activities, including planning, approval of annual budgets and review of the charity's results and achievements. The Board also provides general support to the Chief Executive and her staff. The day-to-day running of the charity is carried out by the staff team, with support from volunteers, under the leadership of the Senior Management Team. The Senior Management Team comprises the Chief Executive and Co-Founder, Dr Rachel Carr; the Chief Strategy Officer and Co-Founder, Dr Hugh Rayment-Pickard; the Director of Finance, Daniel Century; and the Director of Operations, Hannah Purkiss.

Sub-committees of the Trustee Board (listed on pages 6-7) oversee specific areas of the charity and report regularly to the Trustee Board. During the period the Advisory Panel met three times (twice via videoconference) to consider areas of significant interest in the charity's development. The Trustees would like to thank the members of the Advisory Panel for the invaluable support and guidance they provide.

Pay Policy for Key Management Personnel

The Trustees consider that the Board of Trustees and the Senior Management Team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis. All Trustees give of their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in note 7 and note 17 to the accounts respectively.

The pay of the Senior Management Team and all staff is reviewed annually by the Remuneration Committee, and recommendations are made to the Trustees accordingly. Staff pay rises are considered in the context of the following factors: inflation; harmonisation and fairness; promotion with increased responsibility; and recognition and reward of experience. The charity also benchmarks against pay structures in comparable organisations.

**INTOUNI  
REPORT OF THE TRUSTEES – CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2022**

## **Objectives and Activities**

As stated in the governing documents (the Memorandum and Articles), the objects of the charity are:

- a) To advance the education of children and young people in deprived communities across the United Kingdom.
- b) To run local education centres providing services to address educational underachievement and social exclusion.
- c) To provide training, consultancy and management services to other agencies working to advance the education of children and young people in deprived communities across the United Kingdom.

The charity's current growth plan includes ambitious plans to reach even more social mobility coldspots and educationally underserved regions of the United Kingdom.

### Public Benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities.

### The Main Activities of the Charity

The charity runs an integrated education programme addressing the barriers and challenges faced by young people growing up in areas of economic, social, cultural, or linguistic disadvantage. At the heart of the programme is the belief that the needs of young people are best addressed in the context of a long-term pastoral engagement where the charity can build self-confidence, build aspirations and support learning to enable young people to reach their potential to go to university or realise another chosen aspiration.

The charity provides a centre-based service. The centre is a distinctive place of belonging for students, available to them all year round. The charity believes in the importance of supporting young people in their communities and being in neighbourhoods over the long term to build long lasting relationships with local families and organisations. Staff create a positive ethos and provide children with intensive hands-on learning in a non-school context. Young people have a fresh start at the end of the school day, engaging with staff who have no preconceived expectations based on their behaviour at school. The centres are places that users choose to attend, not places they have to attend.

The charity aims to be a 'home-from-home' rather than a 'school-from-school'. Staff aim to provide the kind of academic support and personal expectation that is a matter of course in many middle-class families.

The charity starts working with young people from as young as seven and aims to work with them over the long term until university access. Academic research on access to university for children from socially-excluded groups stresses the importance of aspiration to future university study from a young age. Most other widening participation projects addressing underachievement begin at secondary age. In contrast, the charity starts working with children from as early as young as seven years old.

**INTOUNI  
REPORT OF THE TRUSTEES – CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2022**

The charity aims to have a high ratio of staff/volunteers to students. This is crucial both for the quality of the educational support and the maintenance of pastoral relationships. It enables the development of positive, affirming relationships with young people who receive substantial individual attention.

The charity aims to provide a positive, aspirational ethos, believing that children and young people can succeed in life and that their decisions and the attitudes they have help shape their futures for good or bad. Staff work to promote good behaviour, pride in achievements and a positive, safe and stimulating out-of-school environment.

The charity takes a multi-stranded approach, recognising that young people require a range of support in order to raise and attain their aspirations: academic support, new learning opportunities, aspirational activities and confidence building. Students are encouraged to move between different aspects of the programme to provide ongoing, in-depth support. Particular attention is given to the key points when young people may become disaffected with school (for example, primary to secondary school transfer or during key examination/assessment times).

The charity's educational programme provides the following three core strands of activities:

**1. Academic Support:** The charity provides help with homework, coursework and exam revision and brings the national curriculum to life through an exciting in-house curriculum. Trained volunteers provide additional support and help maintain a high adult:student ratio. Academic Support raises levels of achievement, increases confidence and motivation, builds metacognition and oracy skills and helps young people re-engage with learning outside of school hours. The programme offers pastoral support and the opportunity for young people to build positive long-term relationships with adults and to address any challenging behaviour they may demonstrate. The charity has further developed a formal primary school curriculum for its Academic Support students who come without homework to complete. It covers subjects not usually taught in primary school - in 2021-22, the core subjects were Ancient Civilisation, Chemistry and Computer Science - and is designed to support literacy and numeracy as well as to introduce primary school children to subjects they might study at university. Independent Learning Projects and the 'Future Readiness Award' have been created for secondary school students to provide students with extended research projects to complete once they have finished their homework.

**2. FOCUS programme:** The charity runs subject-based aspiration and awareness building workshops for young people aged 7 to 18. The Primary FOCUS programme includes hands-on workshops and inspiring visits to cultural/educational institutions, which many of the charity's students have never accessed before. Primary FOCUS provision includes a university visit and graduation-style ceremony, introducing students to university life and making university a realistic and tangible aspiration through experiential learning. The Secondary FOCUS package is an integrated education programme which aims to increase students' knowledge of Higher Education, career opportunities and other future pathways. The programme strengthens students' aspirations, provides strategies to make effective educational choices and helps students to develop transferable skills. In addition to the core FOCUS programme, other strands such as Careers in FOCUS, Business in FOCUS and Leadership in FOCUS provide more detailed career guidance, develop important workplace skills and a platform for self-reflection respectively. Finally, the Student Enrichment programme provides work experience, internships, and networking opportunities giving students access to opportunities and professional advice from a range of industries.

**INTOUNI  
REPORT OF THE TRUSTEES – CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2022**

**3. Mentoring:** The charity has developed a mentoring programme comprised of three parts: University Student Mentoring, Corporate Mentoring and the ‘Buddy’ programme. The charity works closely with universities to provide trained student mentors for the University Student Mentoring scheme who act as positive role models of people who have made it to university. Mentors support their mentees to develop reading, writing and maths skills and develop their confidence and inter-personal skills by taking part in social activities. The Corporate Mentoring programme pairs young people in their last year of school with trained volunteer professionals who support the mentee with the university application process and support their transition to university and first year of study. Through the charity’s two-day Buddy Programme, pupils aged 12-13 years old take part in subject-based activities led by trained undergraduate volunteers and are shown around a university campus by the students.

The charity also operates an Associate Network to provide support for its former students and to engage its former staff and volunteers. The Network aims to support **IntoUniversity** students beyond the age of 18 by offering support, advice and guidance through its *IU Connect* online platform and through face-to-face events. *IU Connect* supports students with their transition to university, offers guidance about study skills, job applications, and CV writing, and provides students with access to opportunities including e-mentoring, networking and attendance at events designed to support students to develop core skills. Former staff and volunteers are able to support students through *IU Connect* and are engaged in the charity’s work through regular communication and events.

The charity operates a Boarding School Bursary Scheme in partnership with the Royal National Children’s SpringBoard Foundation which seeks to identify **IntoUniversity** students who might benefit from the support, enrichment and teaching provided by state and independent boarding schools. The project aims to support the entry process and to offer ongoing pastoral support to the students and families on the scheme.

The charity runs an Explore Oxbridge Programme which offers tailored support to our students, enabling them to find out more about the University of Cambridge and University of Oxford, develop their skills and explore their academic interest. The programme identifies cohorts of students between the ages of 13 and 18 years who are supported through a mixture of 1-1 sessions, virtual workshops, webinars, support with personal statements and interviews, Open Day visits and with the transition to university.

Khadija Saye Arts @ **IntoUniversity** continues the work of **IntoUniversity** with a focus on encouraging and supporting young people with an interest in the arts. The programme aims to address the lack of diversity in the UK arts sector providing opportunities for young people from disadvantaged communities across the UK to explore the Arts by incorporating Arts-based activities from a range of disciplines into **IntoUniversity**’s existing programme. The programme is overseen by a full-time Arts Programme Manager.



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**INTOUNI  
REPORT OF THE TRUSTEES – CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2022**

The charity works closely with other institutions including primary and secondary schools local to the centres, and cultural institutions. The charity has the following major university partnerships:

<b>Centres supported</b>	<b>Major university partners</b>
Birmingham North	Birmingham City University
Bradford East	Queen's College, Cambridge
Bristol East	University of Bristol
Bristol South	University of Bath University of Bristol University of Exeter
Clacton-on-Sea	Anglia Ruskin University
Coventry	University of Warwick
Craigmillar Govan Maryhill	University of Edinburgh University of Glasgow
Hammersmith	University of Bath
Kennington	King's College, London
Leeds East Leeds South Leeds Extension Project	University of Leeds
Manchester North	University of Manchester
Newcastle	Newcastle University Northumbria University
North Liverpool	University of Liverpool
Norwich	University of East Anglia
Nottingham Central Nottingham East Nottingham West	University of Nottingham
Oxford South-East	Christ Church, Oxford University of Oxford
Southampton West	University of Southampton
Weston-super-Mare	University of Bath

The charity also has funding partnerships with Christ's College, Cambridge; Corpus Christi College, Cambridge; London School of Economics; Pembroke College, Cambridge; and Trinity College, Cambridge. In addition, the charity works in collaboration with a range of other university partners.

## **Strategic Report**

### **Achievements and Performance**

During the academic year 2021-22 the charity supported 46,524 children, young people, and student associates.

Of the students supported, 4,515 attended Academic Support, 23,634 took part in the Primary FOCUS programme, 15,677 took part in Secondary FOCUS programmes for years 7 to 11, 5,469 were supported in years 12 to 13, 2,689 participated in the Mentoring and Buddy programmes, and 198 were supported through the Student Associate Network.

An analysis tracking the destinations of students who had left school at the end of the 2020-21 academic year and had taken part in the **IntoUniversity** programme indicated that 66% of school leavers had secured a university place.<sup>1</sup> Student evaluations collated in 2020-21 indicated that 63% of those students who had participated in the Academic Support programme reported improved school grades, and 66% of students who had participated in the Primary FOCUS and Secondary FOCUS programmes reported that they were more likely to go to university as a result of their participation.

Detailed student numbers by centre are shown on the following page.

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<sup>1</sup> These figures are based on a sample of 4,564 students who were either finishing Year 13, or would have completed Year 13 had they stayed in school (a 49% sample of a cohort of 9,284 students). The university progression figure for all **IntoUniversity** Year 13 leavers may be lower. Although staff tried to contact every single student, it was only possible to obtain data for 49% of school leavers. It may be that those for whom we do not have data are less likely to have applied for and have gained a university place. If we conservatively assume that we had no impact on these students, then our overall progression rate would still be 55%, 28 percentage points above the average for Free School Meals (FSM) students nationally, and 12 percentage points above the average for all maintained school students nationally.

**INTOUNI  
REPORT OF THE TRUSTEES – CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2022**

Centre by centre programme figures during the 2021-2022 academic year were as follows:

	Academic Support	Primary FOCUS	FOCUS Year 7-11	Year 12-13	Mentoring and Buddy	Student Associate Network	Total Unique Students ^
<b>Established Centres *</b>							
IntoUniversity Birmingham North	121	700	502	167	48		1,408
IntoUniversity Bow	132	756	452	232	92		1,507
IntoUniversity Brent	159	599	455	195	91		1,300
IntoUniversity Brighton	122	663	400	160	84		1,264
IntoUniversity Bristol East	203	680	443	351	77		1,568
IntoUniversity Bristol South	127	691	469	242	89		1,454
IntoUniversity Brixton	131	739	461	192	65		1,442
IntoUniversity Clacton-on-Sea	97	939	430	121	63		1,510
IntoUniversity Coventry	133	710	452	260	97		1,452
IntoUniversity East Ham	127	596	455	165	91		1,213
IntoUniversity Hackney Downs	132	617	469	165	39		1,275
IntoUniversity Hackney South	149	693	489	259	108		1,519
IntoUniversity Hammersmith	146	651	464	273	88		1,447
IntoUniversity Haringey North	137	666	566	338	91		1,620
IntoUniversity Kennington	140	801	534	150	93		1,515
IntoUniversity Leeds East	174	750	479	109	109		1,436
IntoUniversity Leeds Extension	103	676	464	-	69		1,224
IntoUniversity Leeds South	133	684	454	165	80		1,374
IntoUniversity Manchester North	144	715	444	94	83		1,311
IntoUniversity North Islington	133	644	474	158	70		1,286
IntoUniversity North Kensington	189	693	473	203	92		1,481
IntoUniversity North Liverpool	138	753	479	145	95		1,435
IntoUniversity Nottingham Central	149	809	475	119	92		1,459
IntoUniversity Nottingham East	133	704	495	180	99		1,390
IntoUniversity Nottingham West	125	784	476	174	90		1,472
IntoUniversity Oxford South East	137	633	573	215	99		1,455
IntoUniversity Southampton West	110	687	508	115	84		1,332
IntoUniversity Walworth	138	764	505	204	68		1,572
IntoUniversity Weston-super-Mare	99	632	510	77	105		1,262
<b>Launch Centres *</b>							
IntoUniversity Bradford East	94	483	324	68	58		903
IntoUniversity Craigmillar	111	670	238	73	27		954
IntoUniversity Govan	101	684	340	79	34		1,088
IntoUniversity Maryhill	80	412	150	-	28		581
IntoUniversity Newcastle East	118	507	253	102	8		884
IntoUniversity Norwich	75	479	537	48	54		1,103
<b>Cross centre events</b>	-	-	16	37	29		56
<b>Student Associate Network</b>						198	198
<b>Total ^</b>	4,515	23,634	15,677	5,469	2,689	198	46,524

\* 'Launch' refers to a centre's first full year of operation, 'Emerging' refers to a centre's second full year of operation, and 'Established' refers to all future years of operation.

^ As many students attended more than one strand of IntoUniversity's activities, and some students attended more than one IntoUniversity centre during the year, the totals for unique students in the table above do not equal the aggregation of individual strands or the aggregation of unique students in individual centres.

**INTOUNI  
REPORT OF THE TRUSTEES – CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2022**

**Financial Review**

Total expenditure for the year amounted to £9,481,872 (year to August 2021: £8,095,033). Total income amounted to £11,026,858 (year to August 2021: £8,850,088). At 31 August 2022 the charity had net assets of £6,419,695 (2021: £5,001,335). These comprised a £835,157 designated fund, free reserves of £3,498,186, restricted operating funds of £275,917, a permanent endowment of £1,676,574, and an expendable endowment of £133,861.

**IntoUniversity** is very grateful to all the donors who supported the charity throughout the period, full details of whom are listed in note 3.

Reserves Policy

It is the policy of the Trustees to hold free reserves of between three months' forecast running costs (currently equal to £2.75m) and six months' forecast running costs (currently equal to £5.50m). At the end of the year, free reserves stood at £3,498,186 which is within the reserves policy requirement.

In addition to its free reserves, the charity holds a designated fund of £835,157, a permanent endowment of £1,676,574, and an expendable endowment of £133,861.

The designated fund provides the charity with extra financial security for its growth plan. The charity currently has ambitious targets to reach more social mobility coldspots and educationally underserved regions of the UK, expanding to 50 learning centres in the coming years. In view of the significant annual funding requirements to achieve this ambition, and the challenging financial and funding environment that the charity is operating in, the designated fund enables the charity to grow while maintaining a financially strong position. The expectation is for the designated fund to be utilised over the course of this expansion, although the timing of utilisation will be assessed on a continuing basis by the Trustees as the charity reviews its future growth strategy.

The expendable endowment of £133,861 has arisen from legacies and donations made specifically for that purpose.

The permanent endowment, called The IntoUni Endowment Fund, has been established in partnership with a third-party foundation, in order to provide long-term financial security for the charity. The income from the permanent endowment is used to further the charity's charitable objects, including (without limitation) through supporting the charity's core costs.



**INTOUNI  
REPORT OF THE TRUSTEES – CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2022**

Investment Policy

As at 31 August 2022, £2,421,944 was held in equity and fixed income investments and £2,242,972 was held in long-term deposits. Investments are made in accordance with the broad investment powers accorded to the Trustees in the charity's Memorandum of Association. At present, the charity's investments are made through seven common investment funds, one passive tracker fund, and through a long-term deposit account. Common investment funds are collective investment vehicles similar to unit trusts but open only to charitable bodies.

The charity's principal investment objective is to increase the value of invested assets over the long-term, protecting them against the effects of inflation and producing a return for the charity. A secondary objective is to produce income for the charity which can be applied to its ongoing operating costs.

During the year, net losses on the charity's investments amounted to £126,626. This decrease reflected trends in the wider market.

Fundraising Approach

The charity's fundraising activity is broken down into four main areas: applications to grant-making trusts; applications to corporates; partnerships with educational institutions; and requests for support from individuals. Approaches to individuals are normally made in person or through fundraising events, in line with the Fundraising Code of Practice set by the Fundraising Regulator.

The charity would like to assure its supporters of the following:

- The charity will never sell supporters' contact details to anyone
- If a supporter asks the charity to change how it communicates with the supporter, or to stop communications, the charity will respect that
- The charity does not engage in cold-calling, door-to-door or street fundraising
- The charity endeavours to ensure that no one ever feels pressurised to support its work
- The charity is registered with the Fundraising Regulator and adheres to the Fundraising Code of Practice
- All of the charity's activities are open, fair, honest and legal

The charity has a training programme for its fundraising staff to reinforce its fundraising ethics.

The charity has a Donations Acceptance Policy which sets the charity's policy for the acceptance of donations and sets out the procedures for the charity's screening of donations, including, where necessary, referral to the charity's Due Diligence Advisory Panel.

In 2021-22 the charity did not work with any third-party partners to directly deliver fundraising activities with trusts and foundations or individual donors. No complaints about the charity's fundraising activities were received during the year (2021: no complaints).

**IntoUniversity** also has an obligation to protect vulnerable people and those in vulnerable circumstances. Whenever we suspect that a potential or actual supporter is lacking capacity or is in vulnerable circumstances we will take courteous and respectful steps immediately to discontinue fundraising conversations and other fundraising communications. In these circumstances we will not accept donations.



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**INTOUNI  
REPORT OF THE TRUSTEES – CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2022**

Fundraising Performance

Almost all of the charity's income comes from fundraising and the charity continued to fundraise successfully over the course of the year, raising £9.9m from voluntary income and event income. These funds came from educational institutions (33%), charitable trusts and foundations (30%), individual donors and funds raised at events (21%), and corporate donors (16%).

**Non-Financial Support**

Throughout the year the charity has received professional advice, services and time from various individuals and organisations.

The charity has received significant volunteer support from corporate partners and the charity's stakeholder university partners. The value of this cannot be quantified reliably and so has not been included in the financial statements. However, the Trustees would like to thank everyone who has volunteered their time, professional knowledge or any other service for their generous contributions, which are hugely beneficial to the operations of the charity.

The charity is also extremely grateful for pro bono contract law support received from Dechert LLP, for pro bono property law support received from Allen & Overy, and for pro bono employment law advice received from Covington & Burling LLP (and in particular, Antonio Michaelides) over a number of years.

**Plans for Future Periods**

The charity has continued to expand as set out in its 2019-24 business plan (see below), launching the following new centres in autumn 2022:

- A centre in Great Yarmouth, in partnership with Trinity College, Cambridge and the University of East Anglia
- A centre in Hull, in partnership with the University of Hull and the University of York
- A centre in Peterborough, in partnership with Anglia Ruskin University
- A centre in Salford, in partnership with the University of Manchester and the University of Salford.

The charity is in advanced discussions on future expansion with a number of university partners with a view to opening up to five new centres in 2023-24.

The charity's current business plan is to respond strategically to Britain's social mobility cold spots, growing to 41 learning centres across England, Scotland and Wales by 2024, using the power of education to lift young people out of poverty, and open up new worlds of possibility. The plan is informed by a strategic mapping of patterns of need for its services, looking both at regional needs and local areas where young people are under-served. In each new area we are seeking university partners who will bring both funding and engagement opportunities for young people. **IntoUniversity** currently has 39 learning centres in operation from autumn 2022, and is set to surpass its target of 41 learning centres in 2023. The charity has now expanded its ambition to reach 50 learning centres over the coming years.

**INTOUNI  
REPORT OF THE TRUSTEES – CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2022**

**Principal Risks and Uncertainties**

The Trustees regularly review the many risks to which the charity is exposed and the means by which these risks are managed and controlled. These range from political and reputational to legal and financial risks. The aim of the review is to ensure that Trustees are satisfied that all major risks have been identified and that appropriate internal controls are in place to manage the charity's exposure. There is a sub-committee of the Trustee Board, the Audit and Risk Committee, which monitors risk management.

The principal risks and uncertainties identified by the charity are as follows:

<b>Risk identified</b>	<b>Key actions to mitigate risk</b>
Change in government or political aims	<ul style="list-style-type: none"> <li>• Be aware of potential changes in government policies, including government support for the financial position of universities and government initiatives to address the impact of COVID-19 lockdowns on the education gap, and to consider the implications for charity</li> <li>• Be aware of implications of a new political administration and the potential impact on discussions around the level of university fees and other changes to the Higher Education sector; work closely with university partners to assess the implications for partnerships</li> <li>• Maintain strong relationships with policymakers, key people in the widening participating field, and the Office for Students</li> </ul>
Data security / cyber-security risk	<ul style="list-style-type: none"> <li>• Ongoing review of data protection policies and procedures to ensure compliance with data protection legislation</li> <li>• Engage data protection consultant to support with data protection compliance with current and future regulations</li> <li>• Engagement of third-party IT providers to provide additional cyber-security guidance and expertise</li> </ul>
Diversity lacking amongst staff & volunteers, and in the charity's resources	<ul style="list-style-type: none"> <li>• Creation of formal Diversity and Inclusion three-year strategy for 2022-2025</li> <li>• Permanent Diversity and Inclusion team.</li> <li>• Continued operation of Diversity and Inclusion Forum, consisting of permanent Diversity and Inclusion Team and staff members from across the charity.</li> <li>• Standing item at Board meetings</li> <li>• Diversity and Inclusion sub-committee of the Board</li> <li>• Refresh and review of existing training programme by Diversity and Inclusion Team</li> <li>• Continue to analyse equal opportunities data collected and analysed during recruitment process to identify focus areas</li> <li>• Equal opportunities data collected for current staff team and new starters, in order to identify areas of under-representation and focus and to examine correlation between diversity characteristics and pay, progression and retention</li> <li>• Issue Employee Engagement Survey to analyse correlation between the employee experience of working at the charity and diversity characteristics, in order to identify areas of focus, to provide a benchmark to measure the success of ongoing initiatives, and to inform the formal Diversity and Inclusion strategy.</li> </ul>

Risk identified	Key actions to mitigate risk
Failure to raise funding to cover expenditure - including impact of high inflation and uncertain economic environment on funding and cost base	<ul style="list-style-type: none"> <li>• New centres/projects launched only when funding has been secured for incremental cost of the centres/projects</li> <li>• General reserves policy provides additional protection against a funding shortfall</li> <li>• Designated fund in reserves provides additional security during period of growth and can be used in the event of a funding shortfall</li> <li>• Monitoring (as necessary) by the Senior Management Team and Board of cost levers in the context of fundraising gaps</li> <li>• Modelling of inflation-linked scenarios to identify level of fundraising risk</li> <li>• Fundraising targets assume mid-to-high level of inflation</li> </ul>
Failure to recruit staff or fail in quality of recruited staff	<ul style="list-style-type: none"> <li>• Recruitment review conducted to identify areas of improvement and focus, and to maximise inclusiveness of process</li> <li>• Thorough and targeted advertising approach, including job sites, university advertising, social media, stakeholder support</li> <li>• Revision of recruitment literature to increase appeal to candidates</li> <li>• Pay review considers competitiveness of pay offering</li> <li>• Operate a combination of online and in-person recruitment to make recruitment accessible and effective</li> </ul>
Impact of cost of living crisis on staff	<ul style="list-style-type: none"> <li>• Remuneration Committee considers competitiveness of pay, both during organisational pay review and as required</li> <li>• Ongoing assessment of impact including need for additional pay actions</li> <li>• Consider government response to rising energy costs and evaluate options for staff support</li> <li>• Discretionary interest-free staff loans in the case of significant employee cashflow issues</li> <li>• Employee Assistance Programme operated for staff includes access to wellbeing support</li> </ul>
Loss/absence of key staff due to sickness, departure or other leave	<ul style="list-style-type: none"> <li>• Management responsibility shared between senior team</li> <li>• Succession planning for senior staff</li> <li>• Recruit sufficient staff to cover absences and in anticipation of staff turnover, within budgetary constraints</li> <li>• Monitor staff absences to ensure that staff are supported and to identify and anticipate operational issues</li> <li>• Consider flexible working arrangements to retain skilled staff and to react to changing conditions</li> </ul>
Venues pull out or exit lease	<ul style="list-style-type: none"> <li>• Maintain good relations with landlords</li> <li>• Ensure sufficient notice periods are built into lease agreements</li> <li>• Provision included in budget for potential additional lease/capital costs resulting from a centre move to a new site.</li> </ul>

**INTOUNI  
REPORT OF THE TRUSTEES – CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2022**

**Responsibilities of the Trustees**

The Trustees (who are also directors of **IntoUniversity** for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Agreed Accounting Practice (United Kingdom standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the results of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and 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 Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charity's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.


The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislations in other jurisdictions.

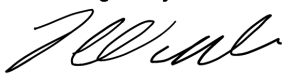


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**INTOUNI  
REPORT OF THE TRUSTEES – CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2022**

The Report of the Trustees, which incorporates the Strategic Report, was approved by the Trustees on 7 December 2022 and signed on their behalf by:

DocuSigned by:  
  
.....A1D2B464557A4AB..... (Chair)  
Oliver Haarmann

DocuSigned by:  
  
.....2D8E781D7F00431..... (Treasurer)  
Steve Windsor

## Independent auditor's report to the members and trustees of IntoUniversity

### Opinion

We have audited the financial statements of **IntoUniversity** for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and 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 charitable company's affairs as at 31 August 2022 and of the charitable company's net movement in funds, including the 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 Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

### 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 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 financial statements is appropriate.

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 charitable company'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 Report of the Trustees. 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.

**INTOUNI  
INDEPENDENT AUDITOR'S REPORT – CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2022**

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Report of the Trustees have been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charity Accounts (Scotland) Regulations (as amended) require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees for the financial statements**

As explained more fully in the trustees' responsibilities statement set out on page 21, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 the trustees 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 charitable company'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 charitable company 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to employment law, safeguarding regulations and Charity and Company law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, Charities Act 2011 and Charities SORP.



**INTOUNI  
INDEPENDENT AUDITOR'S REPORT – CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2022**

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to recognition of income. Audit procedures performed by the engagement team included:

- Inspecting minutes of Trustees' meetings;
- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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 is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jane Askew (Senior Statutory Auditor)  
For and on behalf of Haysmacintyre LLP, Statutory Auditor

16 December .....2022

10 Queen Street Place  
London  
EC4R 1AG

## STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account) FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Designated funds	Expendable Endowment	General fund	Restricted funds	2022 Total (excluding Permanent Endowment)	Permanent Endowment	2022 Total	2021 Total
		£	£	£	£	£	£	£	£
<b>Income from:</b>									
Donations and legacies	3	-	-	2,090,708	7,662,448	9,753,156	1,000,000	10,753,156	8,653,897
Other trading activities	4	-	-	44,289	89,260	133,549	-	133,549	116,604
Investments	5	-	-	69,700	-	69,700	-	69,700	35,417
Donated services	3	-	-	70,453	-	70,453	-	70,453	44,170
<b>Total income</b>		-	-	2,275,150	7,751,708	10,026,858	1,000,000	11,026,858	8,850,088
<b>Expenditure on:</b>									
Raising funds	6	-	-	796,501	-	796,501	-	796,501	661,472
Charitable activities	6	-	-	888,302	7,726,616	8,614,918	-	8,614,918	7,389,391
Donated services	6	-	-	70,453	-	70,453	-	70,453	44,170
<b>Total expenditure</b>		-	-	1,755,256	7,726,616	9,481,872	-	9,481,872	8,095,033
<b>Net income / (expenditure) before losses on investments</b>	7	-	-	519,894	25,092	544,986	1,000,000	1,544,986	755,055
Net (losses) / gains on investments		(47,219)	(988)	(1,324)	-	(49,531)	(77,095)	(126,626)	167,978
<b>Net income / (expenditure)</b>		(47,219)	(988)	518,570	25,092	495,455	922,905	1,418,360	923,033
<b>Funds brought forward</b>		882,376	134,849	2,979,616	250,825	4,247,666	753,669	5,001,335	4,078,302
<b>Total funds carried forward</b>		835,157	133,861	3,498,186	275,917	4,743,121	1,676,574	6,419,695	5,001,335

The notes on pages 28 – 43 form part of these financial statements.

The Statement of Financial Activities includes all gains and losses recognised in the year. All amounts derive from continuing activities.

For the purposes of the Companies Act, the Statement of Income and Expenditure excludes Permanent Endowment funds, and therefore is the column entitled “2022 Total (excluding Permanent Endowment)”.



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**BALANCE SHEET  
AS AT 31 AUGUST 2022**

		2022	2021
		£	£
	<b>Notes</b>		
<b>Fixed Assets:</b>			
Investments - managed funds	10	2,421,944	1,548,570
Long-term deposits		<u>2,242,972</u>	<u>2,237,355</u>
		4,664,916	3,785,925
<b>Current assets:</b>			
Debtors and prepayments	11	192,284	107,070
Cash at bank & in hand		<u>4,166,302</u>	<u>4,895,484</u>
		4,358,586	5,002,554
<b>Creditors:</b>			
Amounts falling due within one year	12	2,603,807	3,787,144
<b>Net current assets</b>		<u>1,754,779</u>	<u>1,215,410</u>
<b>Net assets</b>	13	<u>6,419,695</u>	<u>5,001,335</u>
<b>The funds of the charity:</b>			
<b>Unrestricted funds:</b>			
General funds	14	3,498,186	2,979,616
Designated funds	14	835,157	882,376
<b>Restricted funds:</b>			
Operating funds	14	275,917	250,825
Permanent endowment	14	1,676,574	753,669
Expendable endowment	14	133,861	134,849
		<u>6,419,695</u>	<u>5,001,335</u>

Approved by the Trustees and authorised for issue on 7 December 2022 and signed on their behalf by:

DocuSigned by:  
  
 A1D2B464557A4AB..... (Chair)  
 Oliver Haarmann

DocuSigned by:  
  
 2D8E781D7F00431..... (Treasurer)  
 Steve Windsor

Company Number: 6019150

The notes on pages 28 – 43 form part of these financial statements.



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## STATEMENT OF CASH FLOWS AS AT 31 AUGUST 2022

		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
Net cash provided by (used in) operating activities	<b>Note A</b>	206,735	2,174,713
Cash flows from investing activities			
Interest income		64,083	30,771
Purchase of long-term deposits		-	(500,000)
Purchase of investments		(1,000,000)	(500,000)
Cash provided by (used in) investing activities		<u>(935,917)</u>	<u>(969,229)</u>
Increase in cash and cash equivalents in the year		<u><b>(729,182)</b></u>	<u><b>1,205,484</b></u>
Cash and cash equivalents (net funds) at the beginning of the year		4,895,484	3,690,000
<b>Total cash and cash equivalents (net funds) at the end of the year</b>		<u><b>4,166,302</b></u>	<u><b>4,895,484</b></u>

### A: RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
Net income for the reporting period		1,418,360	923,033
Adjustments for:			
Investment income		(6,175)	(4,915)
Losses/(gains) on investments		126,626	(167,978)
Dividends, interest and rents from investments		(63,525)	(30,502)
(Increase)/decrease in debtors		(85,214)	148,328
Increase/(decrease) in creditors		(1,183,337)	1,306,747
<b>Net cash provided by (used in) operating activities</b>		<u><b>206,735</b></u>	<u><b>2,174,713</b></u>

## 1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

### (a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second edition, effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

**IntoUniversity** meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

### (b) Preparation of accounts on a going concern basis

The Trustees consider there are no material uncertainties about the charity's ability to continue as a going concern. The review of its financial position, reserves levels and future plans gives Trustees confidence that the charity remains a going concern for the foreseeable future.

### (c) Fund accounting

- Unrestricted funds are available for use at the discretion of the Trustees and in furtherance of the general objectives of the charity.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.
- Permanent endowment funds are held by the charity on the terms of a Trust Deed where the capital is retained to generate income to further the charity's objects.
- Expendable endowment funds are invested by the charity to generate income, and the Trustees have the power to convert the investments into income.

### (d) Income

All income is recognised once the charity has entitlement to income, it is probable that income will be received and the amount of income receivable can be measured reliably. The following specific policies are applied to particular categories of income:

- Donations and legacies are received by way of grants, donations, legacies and gifts and are included in full in the Statement of Financial Activities when the charity is entitled to the income, the amount is measurable, and the receipt is virtually certain. Grants, where entitlement is not conditional on the delivery of specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities which the charity would otherwise have purchased are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Income from charitable trading activity is accounted for when earned.
- Income from grants, where related to performance and specific deliverables, is accounted for as the charity earns the right to consideration by its performance.

## 1. Accounting Policies (continued)

### (e) Expenditure

- Expenditure is recognised on an accrual basis as a liability is incurred.
- Expenditure includes VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.
- Costs of generating funds comprise the costs associated with attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis as set out in note 6.

### (f) Taxation

The charity is an exempt charity within the meaning of section 466 to section 493 of the Corporation Taxes Act 2010.

The charity is not registered for VAT.

### (g) Financial Instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

### (h) Investments

- Investments are stated at fair value at the balance sheet date.
- The Statement of Financial Activities includes any net realised and unrealised gains or losses arising on revaluations and disposals throughout the year.
- Asset sales or purchases are recognised at the date of trade.

### (i) 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 of three months or less from the date of acquisition or opening of the deposit or similar account.

### (j) Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any trade discounts due.

## 1. Accounting Policies (continued)

### (k) Creditors and provisions

Creditors and provisions are recognised where the 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due

### (l) Employee benefits

- Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.
- Employee termination benefits are accounted for on an accrual basis and in line with FRS 102.
- The charity operates a defined contribution pension scheme for the benefit of its employees. The assets of the scheme are held independently from those of the charity in an independently administered fund. The pension costs charged in the financial statements represent the contributions payable during the year.

### (m) Legal status

IntoUni is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

### (n) Operating leases

Rentals applicable to operating leases, where substantially all of the benefits and risks of ownership remain with the lessor, are charged to the Statement of Financial Activities on a straight line basis over the lease term.

## 2. Judgements and key sources of estimation uncertainty

Preparation of the financial statements requires management to make significant judgements and estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The only area where estimation uncertainty applies is the valuation of gifts in kind.

### 3. Donations and legacies

	Unrestricted	Restricted	Permanent Endowment	2022	Unrestricted	Restricted	Permanent Endowment	2021
	£	£	£	£	£	£	£	£
<b>Grants and donations</b>								
29th May 1961 Charitable Trust	-	-	-	-	60,000	-	-	60,000
Accenture	-	50,000	-	50,000	-	33,333	-	33,333
Alex and William de Winton Trust	-	60,000	-	60,000	-	60,000	-	60,000
Anonymous grants	51,159	837,197	500,000	1,388,356	-	1,033,477	250,000	1,283,477
Aurum Charitable Trust	-	100,000	-	100,000	-	100,000	-	100,000
Bank of America	-	68,731	-	68,731	-	111,450	-	111,450
Big City, Bright Future donations	-	46,470	-	46,470	-	132,650	-	132,650
Brick Court Chambers	-	71,744	-	71,744	-	41,224	-	41,224
Capricorn Energy	-	20,000	-	20,000	-	50,000	-	50,000
CVC Capital Partners	-	-	-	-	-	100,000	-	100,000
The David & Elaine Potter Foundation	66,667	-	-	66,667	-	100,000	-	100,000
Esmée Fairbairn Foundation	100,000	-	-	100,000	100,000	-	-	100,000
Four Acre Trust	-	71,200	-	71,200	-	-	-	-
Garfield Weston Foundation	-	190,000	-	190,000	-	70,000	-	70,000
Houlihan Lokey	-	200,000	-	200,000	-	-	-	-
Impetus	-	175,000	-	175,000	-	-	-	-
Inflexion Foundation	200,000	-	-	200,000	83,333	-	-	83,333
The John Armitage Charitable Trust	50,000	-	-	50,000	30,000	-	-	30,000
The Jongen Charitable Trust	93,750	-	-	93,750	31,250	-	-	31,250
Kristian Gerhard Jebsen Foundation	-	500,000	-	500,000	-	500,000	-	500,000
Lund Trust	100,000	-	-	100,000	100,000	-	-	100,000
Manny Cussins Foundation	-	50,000	-	50,000	-	-	-	-
Mercers' Charitable Foundation	-	116,700	-	116,700	-	116,700	-	116,700
Nomura Charitable Trust	-	56,173	-	56,173	-	50,000	-	50,000
Oglesby Charitable Trust	-	50,000	-	50,000	-	-	-	-
The Peter Cundill Foundation	142,150	-	-	142,150	154,457	-	-	154,457
Porticus	-	69,993	-	69,993	-	72,986	-	72,986
Prudence Trust	-	-	-	-	-	50,000	-	50,000
Schroders	-	75,000	-	75,000	-	75,903	-	75,903
Sofronie Foundation	-	-	-	-	-	50,000	-	50,000
Stitching West Coast Foundation	-	100,000	-	100,000	-	100,000	-	100,000
The Stone Family Foundation	-	-	-	-	100,000	-	-	100,000
Tuixen Foundation	50,000	-	-	50,000	50,000	-	-	50,000
UBS	-	105,170	-	105,170	-	192,000	-	192,000
The Wheeler Family Charitable Trust	-	100,000	-	100,000	-	100,000	-	100,000
Corporate donations of less than £50,000	133,890	266,273	-	400,163	85,708	151,644	-	237,352
Trust donations of less than £50,000	100,750	530,091	-	630,841	83,000	550,079	-	633,079
Individual donors	934,357	481,181	500,000	1,915,538	231,315	402,966	-	634,281
Gift Aid	67,985	-	-	67,985	44,294	-	-	44,294
<b>Statutory, university and school funding</b>								
Anglia Ruskin University	-	120,000	-	120,000	-	120,000	-	120,000
Bath, University of	-	281,668	-	281,668	-	321,668	-	321,668
Birmingham City University	-	125,000	-	125,000	-	125,000	-	125,000
Bristol, University of	-	161,668	-	161,668	-	161,668	-	161,668
Christ Church, Oxford	-	60,000	-	60,000	-	60,000	-	60,000
University of Edinburgh and University of Glasgow *	-	178,589	-	178,589	-	37,251	-	37,251
Higher Education Funding Council for England	-	10,949	-	10,949	-	267,545	-	267,545
King's College London	-	125,000	-	125,000	-	125,000	-	125,000
Leeds, University of	-	387,200	-	387,200	-	382,944	-	382,944
Liverpool, University of, and the LFC Foundation	-	120,000	-	120,000	-	120,000	-	120,000
Manchester, University of	-	120,000	-	120,000	-	121,022	-	121,022
New castle University	-	70,000	-	70,000	-	-	-	-
Northumbria University	-	70,000	-	70,000	-	-	-	-
Nottingham, University of	-	375,000	-	375,000	-	375,000	-	375,000
Oxford, University of	-	60,000	-	60,000	-	60,000	-	60,000
Queens' College, Cambridge	-	180,000	-	180,000	-	-	-	-
Southampton, University of	-	125,000	-	125,000	-	125,000	-	125,000
Trinity College, Cambridge	-	58,783	-	58,783	-	15,000	-	15,000
University of East Anglia	-	210,000	-	210,000	-	140,000	-	140,000
Warwick, University of	-	125,000	-	125,000	-	125,000	-	125,000
University donations of less than £50,000	-	110,168	-	110,168	-	136,530	-	136,530
Independent Schools	-	197,500	-	197,500	-	187,500	-	187,500
	2,090,708	7,662,448	1,000,000	10,753,156	1,153,357	7,250,540	250,000	8,653,897

\* joint fundraising campaign



### 3. Donations and legacies (continued)

In addition to the income disclosed in the table above, £70,453 legal and professional support was received through pro bono donations (year ended 31 August 2021: £44,170). Donated services are analysed as unrestricted income and expenditure within the financial statements.

### 4. Other trading activities

	Unrestricted £	Restricted £	2022 £	Unrestricted £	Restricted £	2021 £
Event income	44,289	89,260	133,549	13,811	102,793	116,604
	<u>44,289</u>	<u>89,260</u>	<u>133,549</u>	<u>13,811</u>	<u>102,793</u>	<u>116,604</u>

### 5. Investment Income

	Unrestricted £	Restricted £	2022 £	Unrestricted £	Restricted £	2021 £
Bank interest	6,175	-	6,175	4,915	-	4,915
Dividends	63,525	-	63,525	30,502	-	30,502
	<u>69,700</u>	<u>-</u>	<u>69,700</u>	<u>35,417</u>	<u>-</u>	<u>35,417</u>

## 6. Expenditure

	Staff costs	Direct costs	Total costs	Reallocation of support / governance costs	2022 12 months ended 31 Aug
	£	£	£	£	£
<b>Raising funds</b>					
Costs of generating voluntary income	489,113	115,097	604,210	192,291	796,501
<b>Charitable activities</b>					
IU Birmingham North	147,386	56,411	203,797	11,612	215,409
IU Bow	164,248	74,818	239,066	11,612	250,678
IU Brent	176,350	65,645	241,995	11,612	253,607
IU Brighton	158,441	73,691	232,132	11,612	243,744
IU Bristol East	164,494	73,910	238,404	11,612	250,016
IU Bristol South	166,484	59,381	225,865	11,612	237,477
IU Brixton	185,752	58,488	244,240	11,612	255,852
IU Clacton-on-Sea	168,654	72,554	241,208	11,612	252,820
IU Coventry	153,430	58,920	212,350	11,612	223,962
IU Craigmillar	157,611	63,893	221,504	11,612	233,116
IU East Ham	178,397	64,839	243,236	11,612	254,848
IU Govan	177,009	72,406	249,415	11,612	261,027
IU Hackney Downs	172,511	53,425	225,936	11,612	237,548
IU Hackney South	168,272	57,065	225,337	11,612	236,949
IU Hammersmith	176,979	68,191	245,170	11,612	256,782
IU Haringey North	189,517	55,691	245,208	11,612	256,820
IU Kennington	174,291	58,422	232,713	11,612	244,325
IU Leeds East	139,201	61,326	200,527	11,612	212,139
IU Leeds South	147,941	63,488	211,429	11,612	223,041
IU Leeds Extension Project	147,313	56,225	203,538	11,612	215,150
IU Manchester North	166,465	76,492	242,957	11,612	254,569
IU North Islington	187,832	73,060	260,892	11,612	272,504
IU North Liverpool	187,041	75,724	262,765	11,612	274,377
IU Norwich	159,482	55,194	214,676	11,612	226,288
IU Nottingham East	170,649	68,197	238,846	11,612	250,458
IU Nottingham West	161,017	55,975	216,992	11,612	228,604
IU North Kensington*	-	190,000	190,000	-	190,000
IU Nottingham Central	149,303	63,703	213,006	11,612	224,618
IU Oxford South East	153,445	63,894	217,339	11,612	228,951
IU Southampton West	160,710	65,211	225,921	11,612	237,533
IU Waltham	190,294	65,731	256,025	11,612	267,637
IU Weston-super-Mare	150,024	63,454	213,478	11,612	225,090
IU Bradford East	148,852	93,506	242,358	11,612	253,970
IU Mary Hill	154,546	76,262	230,808	11,612	242,420
IU New castle East	163,774	79,881	243,655	11,612	255,267
IU Great Yarmouth	10,812	18,009	28,821	-	28,821
IU Hull	8,361	28,528	36,889	-	36,889
IU Peterborough	7,583	18,311	25,894	-	25,894
IU Salford	13,251	19,222	32,473	-	32,473
IU Boarding Schools Bursary Project	36,054	7,191	43,245	-	43,245
	5,693,776	2,526,334	8,220,110	394,808	8,614,918
<b>Support costs</b>	353,806	168,023	521,829	(521,829)	-
<b>Donated services</b>	-	70,453	70,453	-	70,453
<b>Governance costs</b>					
External audit	-	12,300	12,300	(12,300)	-
Trustees' indemnity insurance	-	717	717	(717)	-
Other costs	50,580	1,673	52,253	(52,253)	-
	50,580	14,690	65,270	(65,270)	-
<b>Total expenditure</b>	6,587,275	2,894,597	9,481,872	-	9,481,872

\*Total cost of **IntoUniversity** North Kensington provision within The ClementJames Centre was £319,347 (year to August 2021: £310,602), of which **IntoUniversity** contributed £190,000.

## 6. Expenditure (continued)

	Staff costs	Direct costs	Total costs	Reallocation of support / governance costs	2021 12 months ended 31 Aug
	£	£	£	£	£
<b>Raising funds</b>					
Costs of generating voluntary income	428,461	85,718	514,179	147,293	661,472
<b>Charitable activities</b>					
IU Birmingham North	143,843	52,965	196,808	10,822	207,630
IU Bow	145,297	65,143	210,440	10,822	221,262
IU Brent	169,545	61,768	231,313	10,822	242,135
IU Brighton	161,852	72,095	233,947	10,822	244,769
IU Bristol East	163,699	72,317	236,016	10,822	246,838
IU Bristol South	172,052	53,574	225,626	10,822	236,448
IU Brixton	156,864	60,287	217,151	10,822	227,973
IU Clacton-on-Sea	151,627	65,573	217,200	10,822	228,022
IU Coventry	139,224	53,640	192,864	10,822	203,686
IU Craigmillar	101,897	52,042	153,939	7,215	161,154
IU East Ham	159,537	60,820	220,357	10,822	231,179
IU Govan	96,177	55,353	151,530	7,215	158,745
IU Hackney Downs	150,825	56,581	207,406	10,822	218,228
IU Hackney South	154,055	62,789	216,844	10,822	227,666
IU Hammersmith	168,296	99,224	267,520	10,822	278,342
IU Haringey North	162,508	88,567	251,075	10,822	261,897
IU Kennington	160,345	56,548	216,893	10,822	227,715
IU Leeds East	140,507	49,207	189,714	10,822	200,536
IU Leeds South	135,418	58,814	194,232	10,822	205,054
IU Leeds Extension Project	119,657	44,415	164,072	10,822	174,894
IU Manchester North	125,482	69,384	194,866	10,822	205,688
IU North Islington	164,528	72,561	237,089	10,822	247,911
IU North Liverpool	159,452	69,524	228,976	10,822	239,798
IU Norwich	93,100	55,244	148,344	7,215	155,559
IU Nottingham East	166,922	75,730	242,652	10,822	253,474
IU Nottingham West	145,058	52,108	197,166	10,822	207,988
IU North Kensington*	-	190,000	190,000	-	190,000
IU Nottingham Central	155,485	62,959	218,444	10,822	229,266
IU Oxford South East	151,326	51,700	203,026	10,822	213,848
IU Southampton West	147,976	69,781	217,757	10,822	228,579
IU Walworth	161,697	61,345	223,042	10,822	233,864
IU Weston-super-Mare	147,773	57,705	205,478	10,822	216,300
IU Leeds Uni Connect	92,845	28,031	120,876	10,822	131,698
IU Nottingham DAN COP	98,882	21,822	120,704	10,822	131,526
IU Bradford East	25,233	850	26,083	-	26,083
IU Mary Hill	8,088	1,889	9,977	-	9,977
IU New castle East	11,046	13,655	24,701	-	24,701
IU Boarding Schools Bursary Project	34,697	4,261	38,958	-	38,958
	4,842,815	2,200,271	7,043,086	346,305	7,389,391
<b>Support costs</b>	301,648	133,505	435,153	(435,153)	-
<b>Donated services</b>	-	44,170	44,170	-	44,170
<b>Governance costs</b>					
External audit	-	11,100	11,100	(11,100)	-
Trustees' indemnity insurance	-	593	593	(593)	-
Other costs	44,817	1,936	46,753	(46,753)	-
	44,817	13,628	58,445	(58,445)	-
<b>Total expenditure</b>	5,617,741	2,477,292	8,095,033	-	8,095,033

## 6. Expenditure (continued)

Support costs were constituted as follows:

	<b>2022</b>	<b>2021</b>
	£	£
Staff costs	353,806	301,648
Other employment costs	12,884	7,357
Direct costs	155,139	126,148
	<u>521,829</u>	<u>435,153</u>

## 7. Net income for the year

This is stated after charging:

	<b>2022</b>	<b>2021</b>
	£	£
Operating lease payments - land and buildings	784,229	646,299
Operating lease payments - office equipment	17,231	17,231
Auditor's remuneration (including VAT)	12,300	11,100
Expenses reimbursed to Trustees	-	-
	<u>813,760</u>	<u>674,630</u>

No expenses were reimbursed to Trustees in the current or prior year. No Trustee received remuneration in the current or prior year.

## 8. Staff costs and numbers

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Salaries and wages	5,770,704	4,939,025
Social security costs	559,449	451,559
Pension contributions	257,122	227,157
	<u>6,587,275</u>	<u>5,617,741</u>

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

Projects and activities	175	161
IU Head Office	38	31
	<u>213</u>	<u>192</u>

Employees who earned more than £60,000 p.a. were as follows:

	<b>2022</b>	<b>2021</b>
	<b>No.</b>	<b>No.</b>
£60,000-£69,999	1	-
£80,000-£89,999	-	2
£90,000-£99,999	2	-
	<u>3</u>	<u>2</u>

Employer pension contributions made on behalf of these employees amounted to £12,364 (2021: £8,707).

The total employee benefits of the key management personnel of the charity were £358,549 (2021: £322,807).

## 9. Taxation

The charity is exempt from tax on income and gains falling within the meaning of section 466 to section 493 of the Corporation Taxes Act 2010 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

## 10. Investments – managed funds

	2022	2021
	£	£
Market value at 1 September	1,548,570	880,592
Additions at cost	1,000,000	500,000
Net (loss)/gain on revaluation for the period	(126,626)	167,978
	<u>2,421,944</u>	<u>1,548,570</u>
Market value at period end	<u>2,421,944</u>	<u>1,548,570</u>
Historical cost at period end	<u>2,352,000</u>	<u>1,352,000</u>

### Analysis of holdings:

Shareholdings of more than 5% of the portfolio:

	Units	2022	2021
		£	£
<b>Equity and Fixed Income Investments</b>			
BlackRock Charities Growth & Income Fund A Inc	507,845	568,787	201,681
BlackRock Charities UK Bond Fund A Inc	84,707	130,449	160,097
CCLA COIF Charities Fixed Interest Inc	106,090	125,196	145,099
iShares 100 UK Equity Index Fund (UK) D Acc	73,011	139,489	131,275
iShares Corporate Bond Index Fund (UK) D Acc	171,221	251,061	99,214
SUTL Cazenove Charity Equity Income Fund A Inc	755,034	663,901	261,670
SUTL Cazenove Charity Equity Income Fund A Acc	146,735	199,560	202,774
SUTL Cazenove Charity Equity Value Fund A Inc	83,577	343,501	346,760
		<u>2,421,944</u>	<u>1,548,570</u>

## 11. Debtors

	2022	2021
	£	£
Prepayments	80,288	71,823
Accrued income	81,710	18,348
Other debtors	30,286	16,899
	<u>192,284</u>	<u>107,070</u>

## 12. Creditors: Amounts falling due within one year

	2022 £	2021 £
Deferred income	1,959,783	3,213,326
Social security and other taxes	165,766	132,469
Trade creditors and accruals	478,258	441,349
	<u>2,603,807</u>	<u>3,787,144</u>

Deferred income relates to grants and donations paid in advance of the period in which they are to be spent. These will be released according to their entitlement status in subsequent years.

	2022 £	2021 £
<b>Analysis of deferred income:</b>		
Balance brought forward	3,213,326	2,042,730
Released to the SOFA during the year	(3,213,326)	(2,042,730)
Amount deferred during the year	<u>1,959,783</u>	<u>3,213,326</u>
Balance at 31 <sup>st</sup> August	<u>1,959,783</u>	<u>3,213,326</u>

## 13. Analysis of net assets between funds

	Designated funds £	Expendable endowment £	Permanent endowment £	Unrestricted funds £	Restricted funds £	2022 Total £
Equity investments	572,068	128,746	1,175,513	38,911	-	1,915,238
Fixed income investments	243,696	5,115	251,061	6,834	-	506,706
Long-term deposits	19,393	-	-	2,223,579	-	2,242,972
Current assets	-	-	250,000	1,872,886	2,235,700	4,358,586
Current liabilities	-	-	-	(644,024)	(1,959,783)	(2,603,807)
Net assets at 31 August	<u>835,157</u>	<u>133,861</u>	<u>1,676,574</u>	<u>3,498,186</u>	<u>275,917</u>	<u>6,419,695</u>

	Designated funds £	Expendable endowment £	Permanent endowment £	Unrestricted funds £	Restricted funds £	2021 £
Equity investments	572,052	128,743	404,455	38,910	-	1,144,160
Fixed income investments	290,931	6,106	99,214	8,159	-	404,410
Long-term deposits	19,393	-	-	2,217,962	-	2,237,355
Current assets	-	-	250,000	1,288,403	3,464,151	5,002,554
Current liabilities	-	-	-	(573,818)	(3,213,326)	(3,787,144)
Net assets at 31 August	<u>882,376</u>	<u>134,849</u>	<u>753,669</u>	<u>2,979,616</u>	<u>250,825</u>	<u>5,001,335</u>

## 14. Movements in funds

	At 1 September 2021	Unrealised gains	Income	Expenditure	Transfers	At 31 August 2022
	£	£	£	£	£	£
<b>Restricted Funds:</b>						
IU Head Office	111,252	-	773,064	(790,918)	-	93,398
IU Birmingham North	-	-	214,347	(214,347)	-	-
IU Bow	-	-	178,551	(178,551)	-	-
IU Brent	-	-	221,468	(221,468)	-	-
IU Brighton	-	-	117,501	(117,501)	-	-
IU Bristol East	-	-	175,969	(175,969)	-	-
IU Bristol South	-	-	156,904	(156,904)	-	-
IU Brixton	-	-	232,395	(232,395)	-	-
IU Clacton-on-Sea	1,730	-	230,059	(231,789)	-	-
IU Coventry	-	-	216,105	(216,105)	-	-
IU Craigmillar	38,978	-	263,793	(230,410)	-	72,361
IU East Ham	-	-	145,808	(145,808)	-	-
IU Govan	45,413	-	263,805	(258,333)	-	50,885
IU Hackney Downs	-	-	175,086	(175,086)	-	-
IU Hackney	-	-	139,877	(139,877)	-	-
IU Hammersmith	-	-	212,819	(212,819)	-	-
IU Haringey North	-	-	188,815	(188,815)	-	-
IU Kennington	-	-	242,493	(242,493)	-	-
IU Leeds East	154	-	187,001	(187,155)	-	-
IU Leeds Extension Project	-	-	160,968	(160,968)	-	-
IU Leeds South	-	-	152,334	(152,334)	-	-
IU Manchester North	35,284	-	234,113	(252,218)	-	17,179
IU North Islington	-	-	193,702	(193,702)	-	-
IU North Liverpool	-	-	246,443	(246,443)	-	-
IU Norwich	-	-	223,175	(223,175)	-	-
IU Nottingham Central	-	-	151,729	(151,729)	-	-
IU Nottingham East	-	-	159,711	(159,711)	-	-
IU Nottingham West	-	-	153,130	(153,130)	-	-
IU North Kensington	-	-	179,988	(179,988)	-	-
IU Oxford South East	-	-	161,490	(161,490)	-	-
IU Southampton West	-	-	191,026	(191,026)	-	-
IU Walworth	-	-	157,773	(157,773)	-	-
IU Weston-super-Mare	-	-	212,825	(212,825)	-	-
IU Bradford East	-	-	247,468	(247,468)	-	-
IU Mary Hill	18,014	-	263,787	(239,707)	-	42,094
IU Newcastle East	-	-	252,456	(252,456)	-	-
IU Great Yarmouth	-	-	4,221	(4,221)	-	-
IU Hull	-	-	31,010	(31,010)	-	-
IU Peterborough	-	-	3,705	(3,705)	-	-
IU Salford	-	-	5,251	(5,251)	-	-
IU Boarding Schools Bursary Project	-	-	29,543	(29,543)	-	-
<b>Total restricted funds</b>	<b>250,825</b>	<b>-</b>	<b>7,751,708</b>	<b>(7,726,616)</b>	<b>-</b>	<b>275,917</b>
<b>Unrestricted funds:</b>						
General funds	2,979,616	(1,324)	2,275,150	(1,755,256)	-	3,498,186
Designated funds	882,376	(47,219)	-	-	-	835,157
Expendable endowment	134,849	(988)	-	-	-	133,861
Permanent endowment	753,669	(77,095)	1,000,000	-	-	1,676,574
<b>Total unrestricted funds</b>	<b>4,750,510</b>	<b>(126,626)</b>	<b>3,275,150</b>	<b>(1,755,256)</b>	<b>-</b>	<b>6,143,778</b>
<b>Net incoming resources and unrealised gains</b>	<b>5,001,335</b>	<b>(126,626)</b>	<b>11,026,858</b>	<b>(9,481,872)</b>	<b>-</b>	<b>6,419,695</b>



**14. Movements in funds (continued)**

	At 1 September 2020	Unrealised gains	Income	Expenditure	Transfers	At 31 August 2021
	£	£	£	£	£	£
<b>Restricted Funds:</b>						
IU Head Office	63,601	-	693,269	(645,618)	(50,000)	111,252
IU Birmingham North	-	-	207,170	(207,170)	-	-
IU Bow	-	-	213,415	(213,415)	-	-
IU Brent	-	-	238,121	(238,121)	-	-
IU Brighton	-	-	176,002	(176,002)	-	-
IU Bristol East	-	-	203,219	(203,219)	-	-
IU Bristol South	-	-	180,792	(180,792)	-	-
IU Brixton	-	-	182,832	(182,832)	-	-
IU Clacton-on-Sea	1,730	-	180,505	(180,505)	-	1,730
IU Coventry	-	-	185,624	(185,624)	-	-
IU East Ham	-	-	195,313	(195,313)	-	-
IU Hackney Downs	-	-	211,804	(211,804)	-	-
IU Hackney	-	-	195,129	(195,129)	-	-
IU Hammersmith	-	-	276,555	(276,555)	-	-
IU Haringey North	-	-	235,806	(235,806)	-	-
IU Kennington	-	-	227,046	(227,046)	-	-
IU Leeds East	-	-	184,813	(184,659)	-	154
IU Leeds Extension Project	-	-	154,446	(154,446)	-	-
IU Leeds South	-	-	168,884	(168,884)	-	-
IU Manchester North	12,312	-	226,858	(203,886)	-	35,284
IU North Islington	-	-	216,066	(216,066)	-	-
IU North Liverpool	-	-	207,970	(207,970)	-	-
IU Nottingham Central	-	-	184,968	(184,968)	-	-
IU Nottingham East	-	-	190,106	(190,106)	-	-
IU Nottingham West	-	-	171,015	(171,015)	-	-
IU North Kensington	-	-	154,654	(154,654)	-	-
IU Oxford South East	-	-	171,310	(171,310)	-	-
IU Southampton West	-	-	206,626	(206,626)	-	-
IU Walworth	-	-	195,708	(195,708)	-	-
IU Weston-super-Mare	-	-	212,435	(212,435)	-	-
IU Craigmillar	-	-	198,191	(159,213)	16,667	38,978
IU Govan	-	-	202,153	(156,740)	16,667	45,413
IU Norwich	-	-	155,429	(155,429)	-	-
IU Bradford East	-	-	26,083	(26,083)	-	-
IU Mary Hill	-	-	27,986	(9,972)	16,666	18,014
IU Newcastle East	-	-	8,597	(8,597)	-	-
IU Leeds Uni Connect	-	-	130,898	(130,898)	-	-
IU Nottingham DANCOP	-	-	124,255	(124,255)	-	-
IU Boarding Schools Bursary Project	-	-	31,280	(31,280)	-	-
<b>Total restricted funds</b>	<b>77,643</b>	<b>-</b>	<b>7,353,333</b>	<b>(7,180,151)</b>	<b>-</b>	<b>250,825</b>
<b>Unrestricted funds:</b>						
General funds	2,763,884	8,859	1,246,755	(914,882)	(125,000)	2,979,616
Designated funds	931,687	75,689	-	-	(125,000)	882,376
Expendable endowment	305,088	79,761	-	-	(250,000)	134,849
Permanent endowment	-	3,669	250,000	-	500,000	753,669
<b>Total unrestricted funds</b>	<b>4,000,659</b>	<b>167,978</b>	<b>1,496,755</b>	<b>(914,882)</b>	<b>-</b>	<b>4,750,510</b>
<b>Net incoming resources and unrealised gains</b>	<b>4,078,302</b>	<b>167,978</b>	<b>8,850,088</b>	<b>(8,095,033)</b>	<b>-</b>	<b>5,001,335</b>

#### **14. Movements in funds (continued)**

Where donors have requested that their donations should be used to fund specific centres or activities, such amounts have been allocated as restricted funds as shown above.

There are £165,340 restricted funds relating to the charity's centres in Scotland, and £18,105 relating to funds raised specifically for the Manchester North centre.

Restricted funds carried forward in Head Office are made up of:

- £43,833 relating to the Big City, Bright Future programme
- £19,343 relating to a fund in memory of Laura Duncalfe
- £18,000 funding for student work placements
- £12,222 relating to the Patrick Derham Scholarship.

The charity holds a designated fund of £835,157 to provide the charity with additional financial security during its growth plan. The charity has an expendable endowment of £133,861 arising from legacies and donations made specifically for that purpose. The charity also has a permanent endowment of £1,676,574 to generate an ongoing income stream for the charity.

#### **15. Accommodation**

The charity rents spaces for its head office and a number of its centres at rates not available on the open market. It is not possible to quantify the benefit.

#### **16. Control**

The charity has no individual who can exercise ultimate control.

#### **17. Related party transactions**

During the period the charity paid grants to The ClementJames Centre totalling £190,000 (year ended 31 August 2021: £190,000). £190,000 related to a grant for **IntoUniversity** North Kensington. Sophia Lewisohn was also a Trustee of The ClementJames Centre during the period; Clare Richards, who is a Trustee of the charity, was also the Chief Executive of The ClementJames Centre until January 2022. No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

Total donations received from Trustees during the year were £1,310,521 (year ended 31 August 2021: £139,347).

At the year end, a balance of £1,820 was owed to The ClementJames Centre by the charity, and a balance of £7,287 was owed to the charity by The ClementJames Centre.

There were no other related party transactions during the year.

## 18. Operating Lease Commitments

At the year end, the charity was committed to the following future annual minimum lease payments in respect of operating leases:

	Land and buildings		Office Equipment	
	2022	2021	2022	2021
	£	£	£	£
In less than one year	542,584	429,441	15,992	13,201
In two to five years	832,721	682,660	14,391	21,850
In more than five years	1,986	-	-	-
	<b>1,377,291</b>	<b>1,112,101</b>	<b>30,383</b>	<b>35,051</b>

## 19. Members

The ultimate control of the charity lies with the members who pledge to pay £1 in the event of the charity winding up. There were 11 members at 31 August 2022 (2021: 11).

## 20. Comparative Statement of Financial Activities (2021):

	Designated funds	Expendable Endowment	General fund	Restricted funds	2021 Total (excluding Permanent Endowment)	Permanent Endowment	2021 Total
	£	£	£	£	£	£	£
<b>Income from:</b>							
Donations and legacies	-	-	1,153,357	7,250,540	8,403,897	250,000	8,653,897
Other trading activities	-	-	13,811	102,793	116,604	-	116,604
Investments	-	-	35,417	-	35,417	-	35,417
Donated services	-	-	44,170	-	44,170	-	44,170
<b>Total income</b>	-	-	1,246,755	7,353,333	8,600,088	250,000	8,850,088
<b>Expenditure on:</b>							
Raising funds	-	-	661,472	-	661,472	-	661,472
Charitable activities	-	-	209,240	7,180,151	7,389,391	-	7,389,391
Donated services	-	-	44,170	-	44,170	-	44,170
<b>Total expenditure</b>	-	-	914,882	7,180,151	8,095,033	-	8,095,033
<b>Net income before losses on investments</b>	-	-	331,873	173,182	505,055	250,000	755,055
Net gains on investments	75,689	79,761	8,859	-	164,309	3,669	167,978
<b>Net income</b>	75,689	79,761	340,732	173,182	669,364	253,669	923,033
Transfers between funds	(125,000)	(250,000)	(125,000)	-	(500,000)	500,000	-
<b>Funds brought forward</b>	931,687	305,088	2,763,884	77,643	4,078,302	-	4,078,302
<b>Total funds carried forward</b>	882,376	134,849	2,979,616	250,825	4,247,666	753,669	5,001,335