

**IntoUni**

(A company limited by guarantee)

Working Name  
**IntoUniversity**

**REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 AUGUST 2025**

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



### Letter from the Chair

*'What makes this project stand out is its long-term commitment. Many of our students do not have the support at home or the mental resilience yet to pursue long-term ambitions, such as becoming the first in their family to attend university. IntoUniversity becomes a consistent helping hand - guiding, encouraging, and believing in them every step of the way. That kind of long-term investment can make a transformational difference.'*

*'For many, the idea of Higher Education felt distant or unrealistic, but IntoUniversity makes it feel tangible and achievable. IntoUniversity offers something rare: sustained, high-quality support that inspires children to dream bigger and gives them the tools to follow through.'*

### Year Five teacher, IntoUniversity partner school, Bridlington

2025 has been a significant year for IntoUniversity. Back in 2002 when we first began, we supported 75 students; in 2025, our 250,000th student walked through our doors. From Bristol to Bridlington, Great Yarmouth to Glasgow, that's 250,000 ambitions sparked, 250,000 talents unlocked, 250,000 futures shaped.

We wouldn't have reached this significant milestone without the tireless work of our talented staff team (past and present) and the dedication of all of our supporters, volunteers and partner organisations. Thank you to everyone who has been involved in this journey.

This achievement comes at the end of another busy year for the charity. In Autumn 2024, we opened a centre in Birmingham East in partnership with University College, Birmingham and the University of Warwick; and a centre in Middlesbrough in partnership with King's College, Cambridge. This was followed by a mid-year opening of a new centre in Gateshead in partnership with the University of Newcastle and the University of Northumbria. Finally, we have just opened a new centre in Hartlepool, in partnership with the John Armitage Charitable Trust. These new centres mean that we are now operating 46 centres and extension projects located throughout England and Scotland.

We were also delighted to celebrate the 10 year anniversary of our flagship corporate internship programme Big City Bright Future at an event attended by students, alumni, corporate partners, staff and volunteers. In May 2025, we hosted our second university partner network event, bringing together stakeholders from across our network of partners to collaborate and share ideas around regional collaboration to tackle educational inequalities and the impact of AI on education and widening participation in particular.

I would particularly like to express my gratitude to Sarah Havens who leaves our Board after 13 years of service as a Trustee. Sarah has been a most valuable contributor to the strategic success of IntoUniversity as well as a dedicated long-term volunteer on our Academic Support programme. Thank you, Sarah, for all that you have done for the charity!

I'm pleased to report that Denise Jagger has joined our Board. Denise brings valuable experience to the charity from her voluntary and corporate work including her previous role as Chair of Council of the University of York.

We are deeply grateful to our community of funders and partners for all of their support - from trusts and foundations, companies, individual donors and academic institutional partners, including universities and schools. I would like to convey the thanks of all the trustees for your continued generous support, which is enabling us to raise the aspirations and attainment of young people facing disadvantage by providing them with the pastoral care, guidance and support they need to achieve their ambitions.



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young people are inspired to achieve*

I also 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 and carers 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

A handwritten signature in black ink that reads "Oliver Haarmann".

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**INTOUNI  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2025**

The Trustees present their report and audited financial statements for the year ended 31 August 2025.

**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:	06019150
Registered Office and Operational Address:	95 Sirdar Road London W11 4EQ

**Trustees**

Roderick Brooks CBE	
Jennifer Brown	
Professor Cedric Nishanthan Canagarajah	
Pasha Coupet Michaelsen	Vice Chair
Julian Granville	
Oliver Haarmann	Chair
Sarah Havens <sup>1</sup>	
Christoph Henkel	
Denise Jagger <sup>2</sup>	
Nilufer Kheraj OBE	
Clare Richards MBE	Safeguarding Trustee
Steve Windsor	Treasurer

<sup>1</sup> Resigned on 11 December 2025

<sup>2</sup> Appointed on 24 September 2025

**Board Fellow**

Harlem Nguyen

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REPORT OF THE TRUSTEES – CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2025**

The composition of the committees below is as at 31 August 2025:

**Advisory Panel**

Adetayo Akinyemi	Priscilla Mensah
David Alleyne	Lucy Morris
Tom Arbuthnott	Harlem Nguyen
Gary Attle	Rosemary O'Mahoney
Maria Bentley	Solomon Pervez
Nils Blythe	Hilai Qahari
Debbie Buffini	Steve Rafferty
Nicholas Bull	Alec Rattray
Clare Carolan	Caspar Rock
Jessica Cecil	Samaira Saleem
Victoria Corcoran	Nitin Sharma
Katherine Cumberbatch	Mary Ann Sieghart
Meeta Dave	Nat Sloane
Patrick Derham	Edward Smallwood <sup>1</sup>
Adele Eastman	Ros Smith
Roger Enock	Dami Solebo
Cortland Fransella	Chris Stephens
Perdita Fraser	Amelia Sussman
Miguel Ramos Fuentenbro <sup>1</sup>	Mark Sykes
Katrin Henkel	Natalia Tsitoura <sup>1</sup>
Fiona Laffan	Colin Tyler
James Lambert	Eric Wilkinson
Paywast Lateef	Nick Wright
Tim Lee	Abdullahi Yussuf
Janet Legrand	Members of the Trustee Board
Sophia Lewisohn <sup>1</sup>	Senior Management Team
Davina Mallinckrodt	Senior Leadership Team
Adil Mehmood	Student Advisory Panel Representatives

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

**Audit and Risk Committee**

Julian Granville (Chair)	Clare Richards MBE
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**Development Working Group**

Roderick Brooks CBE (Chair)
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**INTOUNI  
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FOR THE YEAR ENDED 31 AUGUST 2025**

**Due Diligence Committee**

Oliver Haarmann (Chair)	Julian Granville
Roderick Brooks CBE	

**Diversity and Inclusion Committee**

Nilufer Kheraj OBE (Chair)	Sarah Havens
Dr Rachel Carr OBE	

**Investment Committee**

Steve Windsor (Chair)	Daniel Century
Roderick Brooks CBE	Oliver Haarmann
Dr Rachel Carr OBE	

**Nominations Committee**

Pasha Coupet Michaelsen (Chair)	Nilufer Kheraj OBE
Oliver Haarmann	Clare Richards MBE

**Remuneration Committee**

Oliver Haarmann (Chair)	Steve Windsor
Christoph Henkel	

**Senior Management Team**

Dr Rachel Carr OBE	Hannah Purkiss
Daniel Century	Penny Tysoe

**Senior Leadership Team**

Senior Management Team	Adam Rahman
Lizzie Boyce	Rosy Smith
Emily Magrath	Margaret Spiers
Hannah Margetts	

**Auditor**

HaysMac 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  
CCLA, One Angel Lane, London EC4R 3AB  
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 2025

## 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 2025 (year ended 31 August 2024 £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.

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.

**INTOUNI  
REPORT OF THE TRUSTEES – CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2025**

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 and key members of staff, and are introduced to the charity's work, values, programmes and safeguarding approach.

Organisational Structure

During the year to 31 August 2025, 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 Financial Officer, Daniel Century; the Chief Operating Officer, Hannah Purkiss; and the Chief Development Officer, Penny Tysoe.

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 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.

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REPORT OF THE TRUSTEES – CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2025**

## **Objectives and Activities**

As stated in the governing documents (the Memorandum and Articles), the objects of the charity are to advance the education and skills of children, young people and adults in socially or economically disadvantaged communities across the United Kingdom by:

- a) Running local education centres to support local communities and to provide services to maximise educational achievement and social inclusion.
- b) Providing training, consultancy and management services to other agencies working to advance the education and skills of children, young people and adults in socially and economically disadvantaged 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 and wider support that is a matter of course in many more privileged 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 seven years old.

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REPORT OF THE TRUSTEES – CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2025

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 or find school challenging (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 2024-25, the core subjects were Sports Studies, Photography and PPE (Philosophy, Politics and Economics) - 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

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FOR THE YEAR ENDED 31 AUGUST 2025

**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 runs a range of additional opportunities including:

- Employability programmes, for example providing work experience, internships, and networking opportunities giving students access to opportunities and professional advice from a range of industries; these programmes include some activities for students at 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. This programme was set up following the death of the artist Khadija Saye, a former IntoUniversity student, in the Grenfell Tower fire. 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 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.

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**REPORT OF THE TRUSTEES – CONTINUED**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

The charity works closely with other institutions including primary and secondary schools local to the centres, and cultural institutions.

The charity had the following major university partnerships in 2024-25:

<b>Centres supported</b>	<b>Major university partners</b>
Birmingham East	University of Warwick University College Birmingham
Bradford East	Queen's College, Cambridge
Bridlington Grimsby Hull East	University of Hull University of York
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
Gateshead Newcastle East	Newcastle University Northumbria University
Great Yarmouth	Trinity College, Cambridge University of East Anglia
Hammersmith Weston-super-Mare	University of Bath
Kennington	King's College London
Kirkby North Liverpool	University of Liverpool
Leeds East Leeds South Leeds Extension Project	University of Leeds
Leicester North	De Montfort University University of Leicester
Manchester North	University of Manchester
Middlesbrough	King's College, Cambridge
Norwich	University of East Anglia
Nottingham Central Nottingham East Nottingham West	University of Nottingham
Oxford South-East	Christ Church, Oxford University of Oxford
Peterborough	Anglia Ruskin University
Salford	University of Manchester University of Salford
Southampton West	University of Southampton

The charity also had a funding partnership in 2024-25 with Pembroke College, Cambridge. In addition, the charity worked in collaboration with a range of other university partners.



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REPORT OF THE TRUSTEES – CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2025

## Strategic Report

### Achievements and Performance

During the academic year 2024-25 the charity supported 61,259 children, young people, and student associates.

Of the students supported, 5,408 attended Academic Support, 32,750 took part in the Primary FOCUS programme, 17,860 took part in FOCUS programmes for years 7 to 11 (S1-S4 in Scotland), 6,906 were supported in years 12 to 13 (S5-S6 in Scotland), and 4,070 participated in the Mentoring and Buddy programmes.

An analysis tracking the destinations of students who had left school at the end of the 2023-24 academic year and had taken part in the IntoUniversity programme indicated that 58% of school leavers had secured a university place.<sup>1</sup> Student evaluations collated in 2023-24 indicated that 62% of those students who had participated in the Academic Support programme reported improved school grades, and 61% 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 5,619 students who were either finishing Year 13 (S6 in Scotland), or would have completed Year 13 (S6 in Scotland) had they stayed in school (a 47% sample of a cohort of 12,074 students). The university progression figure for all IntoUniversity school leavers may be lower. Although staff tried to contact every single student, it was only possible to obtain data for 47% 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 46%, 18 percentage points above the average for Free School Meals (FSM) students nationally.

**INTOUNI**  
**REPORT OF THE TRUSTEES – CONTINUED**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

Centre by centre programme figures during the 2024-25 academic year were as follows:

	Academic Support	Primary FOCUS	FOCUS Year 7-11 S1-4	Year 12-13 S5-6	Mentoring and Buddy	Other	Total Unique Students ^
<b>Established Centres *</b>							
IntoUniversity Bow	158	685	434	257	113		1,469
IntoUniversity Bradford East	85	625	470	56	105		1,220
IntoUniversity Brent	129	671	409	269	114		1,424
IntoUniversity Brighton	123	790	493	137	100		1,481
IntoUniversity Bristol East	166	776	430	211	105		1,507
IntoUniversity Bristol South	120	551	417	143	67		1,171
IntoUniversity Brixton	116	720	459	205	85		1,455
IntoUniversity Clacton-on-Sea	116	911	424	125	97		1,528
IntoUniversity Coventry	133	722	542	166	121		1,560
IntoUniversity Craigmillar	132	908	294	100	102		1,359
IntoUniversity East Ham	120	697	440	219	94		1,435
IntoUniversity Govan	129	750	240	107	91		1,168
IntoUniversity Great Yarmouth	120	798	409	176	59		1,436
IntoUniversity Hackney Downs	126	699	440	210	106		1,367
IntoUniversity Hackney South	136	847	440	214	100		1,635
IntoUniversity Hammersmith	137	681	431	336	109		1,520
IntoUniversity Haringey North	164	834	632	274	105		1,807
IntoUniversity Hull East	121	814	361	80	99		1,281
IntoUniversity Kennington	135	665	505	208	106		1,468
IntoUniversity Leeds East	183	674	455	140	114		1,417
IntoUniversity Leeds Extension	105	738	304	-	85		1,160
IntoUniversity Leeds South	150	713	463	284	109		1,559
IntoUniversity Manchester North	121	703	407	154	103		1,377
IntoUniversity Maryhill	90	767	275	136	83		1,218
IntoUniversity Newcastle East	130	666	423	142	94		1,311
IntoUniversity North Islington	152	787	378	219	96		1,451
IntoUniversity North Kensington	152	731	440	217	120		1,488
IntoUniversity North Liverpool	134	719	380	163	99		1,366
IntoUniversity Norwich	120	984	400	154	62		1,602
IntoUniversity Nottingham Central	139	779	440	166	105		1,515
IntoUniversity Nottingham East	152	691	404	172	104		1,382
IntoUniversity Nottingham West	135	782	464	152	113		1,489
IntoUniversity Oxford South East	122	739	386	88	65		1,305
IntoUniversity Peterborough	121	770	481	105	87		1,401
IntoUniversity Salford Central	144	730	428	161	110		1,405
IntoUniversity Southampton West	103	851	424	78	97		1,446
IntoUniversity Walworth	138	606	427	213	77		1,385
IntoUniversity Weston-super-Mare	102	685	542	68	77		1,333
<b>Emerging Centres *</b>							
IntoUniversity Kirkby	135	601	417	91	105		1,195
IntoUniversity Leicester North	99	691	380	98	71		1,209
<b>Launch Centres *</b>							
IntoUniversity Birmingham East	82	705	227	103	62		1,122
IntoUniversity Bridlington	56	505	171	71	56		790
IntoUniversity Grimsby	48	1,200	334	74	60		1,631
IntoUniversity Middlesbrough	54	652	170	31	40		875
<b>Pre-launch Centres *</b>							
IntoUniversity Gateshead	3	245	13	-	-		259
<b>Cross centre events</b>							
	-	-	-	133	-		133
<b>Other support</b>							
					262		262
<b>Total ^</b>	<b>5,408</b>	<b>32,750</b>	<b>17,860</b>	<b>6,906</b>	<b>4,070</b>	<b>262</b>	<b>61,259</b>

\* 'Launch' refers to a centre's first complete year of operation, 'Emerging' refers to a centre's second complete year of operation, and 'Established' refers to all future years of operation. 'Pre-launch' centres are mid-year soft launches in advance of the full launch year.

^ 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.



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REPORT OF THE TRUSTEES – CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2025**

**Financial Review**

Total expenditure for the year amounted to £13,822,408 (year to August 2024: £12,107,521). Total income amounted to £14,045,220 (year to August 2024: £12,553,830). At 31 August 2025 the charity had net assets of £8,270,464 (2024: £7,908,147). These comprised a £582,022 designated fund, free reserves of £4,786,711, restricted operating funds of £321,409, a permanent endowment of £2,411,390, and an expendable endowment of £168,932.

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 £3.7m) and six months' forecast running costs (currently equal to £7.5m). At the end of the year, free reserves stood at £4,786,711 which is within the charity's reserves policy requirement.

In addition to its free reserves, the charity holds a designated fund of £582,022, a permanent endowment of £2,411,390, and an expendable endowment of £168,932.

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 £168,932 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 2025**

Investment Policy

As at 31 August 2025, £3,590,294 was held in equity and fixed income investments (£3,384,883 at 31 August 2024) and £2,419,082 was held in long-term deposits (£1,356,900 at 31 August 2024). 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 long-term deposit accounts. 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 gains on the charity's investments amounted to £139,505.

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 2024-25, 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 (2023-24: 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.



**INTOUNI**  
**REPORT OF THE TRUSTEES – CONTINUED**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

Fundraising Performance

Almost all of the charity's income comes from fundraising and the charity continued to fundraise successfully, raising £13.7m from voluntary income and event income. These funds came from educational institutions (39%), charitable trusts and foundations (27%), individual donors and funds raised at events (20%), and corporate donors (13%).

**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 employment law advice received from Covington & Burling LLP (and in particular, Antonio Michaelides) over a number of years.

**Plans for Future Periods**

The charity's current strategic plan aims to sustain the charity's existing operations and grow the charity's centre network to 50 in the coming years. It will respond to the rapidly increasing need for the charity's work through sustaining and growing IntoUniversity's long-term work in communities that are all too often buffeted by circumstances beyond their control, where there is a particular deficit of opportunity and where young people most need the charity's support to escape cycles of poverty to achieve their undoubted potential.

The charity will be launching a new centre in Hartlepool in 2025-26, in partnership with the John Armitage Charitable Trust.

The charity is in discussions on future expansion with a number of university partners over centre openings in the coming years.

During the period of the strategic plan, the charity will aim to:

- Grow its network to 50 centres in the coming years across England and Scotland, focusing on the following areas:
  - Tackling the extreme need in coastal and port town locations
  - Further embedding its impact in existing regions by opening centres within our current centre clusters
  - Identification of new high-need locations.
- Support up to 60,000 students per annum (already achieved in 2024-25)
- Sustain its existing network of centres
- Review the ongoing need, feasibility and quality of its current operations
- Identify innovations to ensure that its programmes are as effective as possible

**INTOUNI**  
**REPORT OF THE TRUSTEES – CONTINUED**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

**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>
Ability to raise funding to cover expenditure	<ul style="list-style-type: none"> <li>Appointment of new Chief Development Officer role to lead fundraising function</li> <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 by the Senior Management Team and Board of cost levers in the context of fundraising gaps</li> <li>Modelling of scenarios to identify level of fundraising risk</li> </ul>
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</li> <li>Be aware of priorities of current government 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> <li>Agility in identifying levers for cost savings in the event of withdrawal of funding</li> </ul>
Failure to recruit staff or fall in quality of recruited staff	<ul style="list-style-type: none"> <li>Thorough and targeted advertising approach, including job sites, university advertising, social media, stakeholder support</li> <li>Pay review considers competitiveness of pay offering</li> <li>Recruitment review conducted to identify areas of improvement and focus, and to maximise inclusiveness of process</li> <li>Offer appealing benefits package, including competitive leave structure, enhanced pension structure, strong occupational parental pay and occupational sick pay policies, life assurance benefit, and more</li> <li>Operate a combination of online and in-person recruitment to make recruitment accessible and effective</li> </ul>
Isolation of centres	<ul style="list-style-type: none"> <li>Staff engagement plan in place across the charity's network of centres</li> <li>Scheduled Senior Leadership Team engagement with centres</li> <li>Introduction of staff intranet in 2025</li> <li>Regular cross-centre leadership and programme strand meetings</li> <li>Regular meetings between Centre Leaders and members of Senior Operations Team</li> <li>Operation of cluster model, overseen by Regional Operations Managers</li> <li>Programme of staff conferences and Team Days, and Staff in FOCUS prizes and events</li> </ul>

INTOUNI  
REPORT OF THE TRUSTEES – CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2025

Risk identified	Key actions to mitigate risk
Loss/absence of key staff due to departure, sickness, or other leave	<ul style="list-style-type: none"> <li>Management responsibility shared between senior team</li> <li>Retention strategies for key staff, including promotion, career development, CPD, remuneration and benefits</li> <li>Pay review process reviews the competitiveness of salaries at all levels against sector comparators.</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>Provide adjustments to staff with disabilities or long-term health conditions, to make roles more accessible to staff</li> <li>Maintain half-termly notice dates for operational staff to enable the charity to plan its recruitment needs</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>Dedicated set-up team with knowledge base to perform site searches and plan centre relocations</li> <li>Provision included in budget for potential additional lease/capital costs resulting from a centre move to a new site</li> <li>Identify tangential benefits of a site move, including new funding opportunities</li> </ul>
Withdrawal/non-renewal of university partner	<ul style="list-style-type: none"> <li>Long lead-in time for renewal process to allow time for reactive measures to be taken in the event of non-renewal</li> <li>Maintain deep and wide relationships with senior university contacts, with emphasis on communication of the charity's impact,</li> <li>In the event of withdrawal or non-renewal, seek alternative university partners for the centre</li> <li>Where closure is unavoidable, identify alternative routes for supporting students and retaining staff</li> <li>Maintain designated fund to provide additional financial security in the event of a university withdrawal, to provide additional time to seek replacement funding or to fund period of transition</li> </ul>

**INTOUNI  
REPORT OF THE TRUSTEES – CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2025**

**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 Accepted 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 legislation in other jurisdictions.



*providing local learning centres where  
young people are inspired to achieve*

**INTOUNI  
REPORT OF THE TRUSTEES – CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2025**

The Report of the Trustees, which incorporates the Strategic Report, was approved by the Trustees on 11 December 2025 and signed on their behalf by:

*Oliver Haarmann*

..... (Chair)  
Oliver Haarmann

*Steve Windsor*

..... (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 2025 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 2025 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.

INDEPENDENT AUDITOR'S REPORT – CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2025

**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.

**INDEPENDENT AUDITOR'S REPORT – CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2025**

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 HaysMac LLP, Statutory Auditor

18 December ..... 2025

10 Queen Street Place  
London  
EC4R 1AG

**STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account) FOR THE YEAR ENDED 31 AUGUST 2025**

	Designated funds	Expendable Endowment	General fund	Restricted funds	2025 Total (excluding Permanent Endowment)	Permanent Endowment	2025 Total	2024 Total (excluding Permanent Endowment)	Permanent Endowment	2024 Total	
<b>Income from:</b>											
Donations and legacies	3	-	-	3,637,137	10,016,296	13,653,433	-	13,653,433	11,983,365	200,000	
Other trading activities	4	-	-	53,132	6,387	59,519	-	59,519	24,295	-	
Investments	5	-	-	288,685	-	288,685	-	288,685	274,842	-	
Donated services	3	-	-	43,583	-	43,583	-	43,583	71,328	-	
<b>Total income</b>		-	-	<b>4,022,537</b>	<b>10,022,683</b>	<b>14,045,220</b>		<b>14,045,220</b>	<b>12,353,830</b>	<b>200,000</b>	<b>12,553,830</b>
<b>Expenditure on:</b>											
Raising funds	6	-	-	1,101,450	-	1,101,450	-	1,101,450	923,470	-	
Charitable activities	6	-	-	2,551,199	10,126,176	12,677,375	-	12,677,375	11,112,723	-	
Donated services	6	-	-	43,583	-	43,583	-	43,583	71,328	-	
<b>Total expenditure</b>		-	-	<b>3,696,232</b>	<b>10,126,176</b>	<b>13,822,408</b>		<b>13,822,408</b>	<b>12,107,521</b>		<b>12,107,521</b>
<b>Net income before losses on investments</b>	7	-	-	326,305	(103,493)	222,812	-	222,812	246,309	200,000	446,309
Net gains/(losses) on investments		37,629	10,734	13,311	-	61,674	77,831	139,505	123,536	206,583	330,119
<b>Net income</b>		<b>37,629</b>	<b>10,734</b>	<b>339,616</b>	<b>(103,493)</b>	<b>284,486</b>	<b>77,831</b>	<b>362,317</b>	<b>369,845</b>	<b>406,583</b>	<b>776,428</b>
Transfers between funds		(200,000)	-	200,000	-	-	-	-	-	-	-
<b>Funds brought forward</b>		<b>744,393</b>	<b>158,198</b>	<b>4,247,095</b>	<b>424,902</b>	<b>5,574,588</b>	<b>2,333,559</b>	<b>7,908,147</b>	<b>5,204,743</b>	<b>1,926,976</b>	<b>7,131,719</b>
<b>Total funds carried forward</b>		<b>582,022</b>	<b>168,932</b>	<b>4,786,711</b>	<b>321,409</b>	<b>5,859,074</b>	<b>2,411,390</b>	<b>8,270,464</b>	<b>5,574,588</b>	<b>2,333,559</b>	<b>7,908,147</b>

The notes on pages 29 – 43 form part of these financial statements. The comparative Statement of Financial Activities is shown on page 43.

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 "2025 Total (excluding Permanent Endowment)".

**BALANCE SHEET  
AS AT 31 AUGUST 2025**

		2025	2024
		£	£
	Notes		
<b>Fixed Assets:</b>			
Investments - managed funds	10	3,590,294	3,384,883
Long-term deposits		<u>2,419,082</u>	<u>1,356,900</u>
		6,009,376	4,741,783
<b>Current assets:</b>			
Debtors and prepayments	11	600,511	436,717
Cash at bank & in hand		<u>6,198,127</u>	<u>6,228,467</u>
		6,798,638	6,665,184
<b>Creditors:</b>			
Amounts falling due within one year	12	4,537,550	3,498,820
<b>Net current assets</b>		<u>2,261,088</u>	<u>3,166,364</u>
<b>Net assets</b>	13	<u><b>8,270,464</b></u>	<u><b>7,908,147</b></u>
<b>The funds of the charity:</b>			
<b>Unrestricted funds:</b>			
General funds	14	4,786,711	4,247,095
Designated funds	14	582,022	744,393
<b>Restricted funds:</b>			
Operating funds	14	321,409	424,902
Permanent endowment	14	2,411,390	2,333,559
Expendable endowment	14	168,932	158,198
		<u><b>8,270,464</b></u>	<u><b>7,908,147</b></u>

Approved by the Trustees and authorised for issue on 11 December 2025 and signed on their behalf by:



..... (Chair)  
Oliver Haarmann



..... (Treasurer)  
Steve Windsor

Company Number: 06019150

The notes on pages 29 – 43 form part of these financial statements.



**STATEMENT OF CASH FLOWS  
AS AT 31 AUGUST 2025**

		2025 £	2024 £
	Note		
	A		
Net cash provided by / (used in) operating activities		809,063	(339,398)
 Cash flows from investing activities			
Interest income		226,503	198,052
Purchase of investments		(1,313,247)	(165,000)
Proceeds from long-term deposits		-	1,000,000
Proceeds from the sale of investments		1,247,341	-
 Cash provided by (used in) investing activities		<u>(839,403)</u>	<u>1,033,052</u>
 (Decrease) / increase in cash and cash equivalents in the year		<u>(30,340)</u>	<u>693,654</u>
 Cash and cash equivalents (net funds) at the beginning of the year		6,228,467	5,534,813
 <b>Total cash and cash equivalents (net funds) at the end of the year</b>		<b><u>6,198,127</u></b>	<b><u>6,228,467</u></b>

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

	2025 £	2024 £
Net income for the reporting period	362,317	776,428
 Adjustments for:		
Investment income	(179,232)	(170,846)
(Gains)/losses on investments	(139,505)	(330,119)
Dividends, interest and rents from investments	(109,453)	(103,996)
Increase in debtors	(163,794)	(69,522)
Increase / (decrease) in creditors	1,038,730	(441,343)
 <b>Net cash provided by (used in) operating activities</b>	<b><u>809,063</u></b>	<b><u>(339,398)</u></b>

## 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) Fixed assets**

Fixed asset additions are included at cost. Individual items purchased with a value greater than £10,000 are capitalised. The charity currently holds no fixed assets at an original cost greater than this value.

**(i) 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.

**(j) 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.

**(k) 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)

### (l) 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.

### (m) 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.

### (n) 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.

### (o) 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	2025	Unrestricted	Restricted	Permanent Endowment	2024
	£	£	£	£	£	£	£	£
<b>Grants and donations</b>								
AJ Bell Futures Foundation	-	140,000	-	140,000	-	100,000	-	100,000
AKO Foundation	100,000	-	-	100,000	100,000	-	-	100,000
Alasol ASBL	-	322,845	-	322,845	-	271,073	-	271,073
Anonymous grants	150,000	956,865	-	1,106,865	100,000	1,009,256	100,000	1,209,256
The Apax Foundation	140,000	-	-	140,000	140,000	-	-	140,000
Apollo Opportunity Foundation	-	199,935	-	199,935	-	-	-	-
Aurum Charitable Trust	-	-	-	-	-	100,000	-	100,000
Esmée Fairbairn Foundation	100,000	-	-	100,000	100,000	-	-	100,000
Fonds Jean & Hélène Peters	-	100,000	-	100,000	-	-	-	-
Garfield Weston Foundation	-	336,667	-	336,667	-	333,333	-	333,333
The Inflection Foundation	150,000	250,000	-	400,000	179,168	104,168	-	283,336
The Jongen Charitable Trust	200,000	-	-	200,000	100,000	-	-	100,000
Kristian Gerhard Jebsen Foundation	500,000	-	-	500,000	500,000	-	-	500,000
Monday Charitable Trust	-	300,000	-	300,000	-	300,000	-	300,000
The Peter Cundill Foundation	155,829	-	-	155,829	155,557	-	-	155,557
Stitchting West Coast Foundation	-	100,000	-	100,000	-	100,000	-	100,000
UBS Optimus Foundation UK	75,000	49,111	-	124,111	-	75,000	-	75,000
Corporate donations of less than £100,000	294,893	568,310	-	863,203	235,089	607,352	-	842,441
Trust donations of less than £100,000	237,181	775,012	-	1,012,193	324,604	834,058	-	1,158,662
Individual donors	1,492,995	593,117	-	2,086,112	1,383,559	242,145	100,000	1,725,704
Gift Aid	40,813	10,000	-	50,813	53,371	-	-	53,371
<b>Statutory, university and school funding</b>								
Anglia Ruskin University	-	322,270	-	322,270	-	315,000	-	315,000
Bath, University of	-	281,668	-	281,668	-	281,669	-	281,669
Birmingham City University	-	-	-	-	-	125,000	-	125,000
Bristol, University of	-	166,668	-	166,668	-	219,568	-	219,568
University of Hull and University of York	-	363,840	-	363,840	-	233,816	-	233,816
King's College, Cambridge	-	180,000	-	180,000	-	-	-	-
King's College London	-	125,000	-	125,000	-	125,000	-	125,000
Leeds, University of	-	388,016	-	388,016	-	388,000	-	388,000
Liverpool, University of, the LFC Foundation, Everton in the Community, and Steve Morgan Foundation	-	300,000	-	300,000	-	300,000	-	300,000
Manchester, University of	-	230,000	-	230,000	-	225,000	-	225,000
Newcastle University	-	170,826	-	170,826	-	122,500	-	122,500
Northumbria University	-	170,833	-	170,833	-	123,500	-	123,500
Nottingham, University of	-	420,000	-	420,000	-	375,000	-	375,000
Queens' College, Cambridge	-	180,000	-	180,000	-	180,000	-	180,000
Southampton, University of	-	125,000	-	125,000	-	125,000	-	125,000
University of East Anglia	-	300,000	-	300,000	-	300,000	-	300,000
University of Edinburgh and University of Glasgow	-	691,145	-	691,145	-	407,161	-	407,161
Warwick, University of	-	235,000	-	235,000	-	135,000	-	135,000
University donations of less than £100,000	426	651,668	-	652,094	-	541,918	-	541,918
Independent Schools	-	12,500	-	12,500	-	12,500	-	12,500
	3,637,137	10,016,296	-	13,653,433	3,371,348	8,612,017	200,000	12,183,365

In addition to the income disclosed in the table above, £43,583 legal and professional support was received through pro bono donations (year ended 31 August 2024: £71,328). Donated services are analysed as unrestricted income and expenditure within the financial statements.

#### 4. Other trading activities

	Unrestricted £	Restricted £	2025 £	Unrestricted £	Restricted £	2024 £
Event income	53,132	6,387	59,519	-	24,295	24,295
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	53,132	6,387	59,519	-	24,295	24,295

#### 5. Investment Income

	Unrestricted £	Restricted £	2025 £	Unrestricted £	Restricted £	2024 £
Bank interest	179,230	-	179,230	170,846	-	170,846
Dividends	109,455	-	109,455	103,996	-	103,996
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	288,685	-	288,685	274,842	-	274,842

## 6. Expenditure

	Staff costs	Direct costs	Total costs	Reallocation of	2025 12 months ended 31 Aug
				support / governance costs	
	£	£	£	£	£
<b>Raising funds</b>					
Costs of generating voluntary income	706,866	131,931	838,797	262,653	1,101,450
<b>Charitable activities</b>					
IU Birmingham North	-	3,585	3,585	-	3,585
IU Bow	222,745	49,052	271,797	19,193	290,990
IU Bradford East	199,608	59,313	258,921	19,193	278,114
IU Brent	223,302	52,156	275,458	19,193	294,651
IU Brighton	184,905	65,988	250,893	19,193	270,086
IU Bristol East	203,238	88,968	292,206	19,193	311,399
IU Bristol South	196,683	54,720	251,403	19,193	270,596
IU Brixton	221,694	52,778	274,472	19,193	293,665
IU Clacton	199,091	71,193	270,284	19,193	289,477
IU Coventry	200,022	59,355	259,377	19,193	278,570
IU Craigmillar	188,012	64,238	252,250	19,193	271,443
IU East Ham	214,784	7,259	222,043	19,193	241,236
IU Govan	194,564	71,800	266,364	19,193	285,557
IU Great Yarmouth	194,823	77,126	271,949	19,193	291,142
IU Hackney Downs	233,255	56,551	289,806	19,193	308,999
IU Hackney South	222,320	73,036	295,356	19,193	314,549
IU Hammersmith	219,730	67,358	287,088	19,193	306,281
IU Haringey North	216,700	59,613	276,313	19,193	295,506
IU Hull	192,357	60,251	252,608	19,193	271,801
IU Kennington	218,561	51,184	269,745	19,193	288,938
IU Kirkby	196,275	60,169	256,444	19,193	275,637
IU Leeds East	189,742	65,621	255,363	19,193	274,556
IU Leeds South	200,967	63,853	264,820	19,193	284,013
IU Leeds Extension Project	167,928	60,151	228,079	19,193	247,272
IU Leicester	190,261	60,664	250,925	19,193	270,118
IU Manchester North	184,447	61,341	245,788	19,193	264,981
IU Maryhill	188,005	54,805	242,810	19,193	262,003
IU Newcastle	199,032	56,534	255,566	19,193	274,759
IU North Islington	213,271	62,522	275,793	19,193	294,986
IU North Liverpool	199,407	70,762	270,169	19,193	289,362
IU Norwich	205,651	60,461	266,112	19,193	285,305
IU Nottingham East	189,064	60,907	249,971	19,193	269,164
IU Nottingham West	190,825	60,374	251,199	19,193	270,392
IU North Kensington*	-	190,000	190,000	-	190,000
IU Nottingham Central	192,052	63,657	255,709	19,193	274,902
IU Oxford South East	185,077	53,009	238,086	19,193	257,279
IU Peterborough	181,960	56,533	238,493	19,193	257,686
IU Salford	198,771	57,965	256,736	19,193	275,929
IU Southampton West	195,937	59,401	255,338	19,193	274,531
IU Walworth	229,406	75,240	304,646	19,193	323,839
IU Weston-super-Mare	203,736	48,536	252,272	19,193	271,465
IU Bridlington	187,075	61,634	248,709	19,193	267,902
IU Grimsby	179,505	64,538	244,043	19,193	263,236
IU Birmingham East	197,033	54,152	251,185	19,193	270,378
IU Middlesbrough	174,485	86,308	260,793	19,193	279,986
IU Gateshead	93,188	52,136	145,324	12,795	158,119
IU Hartlepool	14,777	8,122	22,899	-	22,899
IU Boarding Schools Bursary Project	47,553	8,516	56,069	-	56,069
IU Adult and Family Learning Project	112,048	22,880	134,928	-	134,928
Other Projects and Programmes	8,221	70,873	79,094	-	79,094
	8,862,093	2,977,188	11,839,281	838,094	12,677,375
<b>Support costs</b>	736,109	252,649	988,758	(988,758)	-
<b>Donated services</b>	-	43,583	43,583	-	43,583
<b>Governance costs</b>					
External audit	-	21,000	21,000	(21,000)	-
Trustees' indemnity insurance	-	1,060	1,060	(1,060)	-
Other costs	78,856	11,073	89,929	(89,929)	-
	78,856	33,133	111,989	(111,989)	-
<b>Total expenditure</b>	10,383,924	3,438,484	13,822,408	-	13,822,408

\*Total cost of IntoUniversity North Kensington provision within The ClementJames Centre was £316,268 (year to August 2024: £331,414), of which IntoUniversity contributed £190,000.

## 6. Expenditure (continued)

	Staff costs	Direct costs	Total costs	Reallocation of support / governance costs	2024 12 months ended 31 Aug
	£	£	£	£	£
<b>Raising funds</b>					
Costs of generating voluntary income	615,376	104,541	719,917	203,553	923,470
<b>Charitable activities</b>					
IU Birmingham North	171,771	54,201	225,972	17,960	243,932
IU Bow	199,558	81,596	281,154	17,960	299,114
IU Bradford East	174,611	61,056	235,667	17,960	253,627
IU Brent	202,585	59,902	262,487	17,960	280,447
IU Brighton	172,507	68,419	240,926	17,960	258,886
IU Bristol East	181,322	78,012	259,334	17,960	277,294
IU Bristol South	173,326	58,816	232,142	17,960	250,102
IU Brixton	198,958	56,679	255,637	17,960	273,597
IU Clacton	177,748	77,611	255,359	17,960	273,319
IU Coventry	173,861	58,009	231,870	17,960	249,830
IU Craigmillar	176,907	63,946	240,853	17,960	258,813
IU East Ham	183,514	66,086	249,600	17,960	267,560
IU Govan	182,531	71,564	254,095	17,960	272,055
IU Great Yarmouth	176,898	77,728	254,626	17,960	272,586
IU Hackney Downs	192,384	59,254	251,638	17,960	269,598
IU Hackney South	194,356	54,468	248,824	17,960	266,784
IU Hammersmith	207,753	63,735	271,488	17,960	289,448
IU Haringey North	204,005	58,885	262,890	17,960	280,850
IU Hull	168,390	62,168	230,558	17,960	248,518
IU Kennington	201,731	54,394	256,125	17,960	274,085
IU Leeds East	176,014	63,124	239,138	17,960	257,098
IU Leeds South	182,800	64,698	247,498	17,960	265,458
IU Leeds Extension Project	149,782	61,242	211,024	17,960	228,984
IU Manchester North	169,166	58,718	227,884	17,960	245,844
IU Mary Hill	184,067	51,545	235,612	17,960	253,572
IU Newcastle	188,342	59,973	248,315	17,960	266,275
IU North Islington	194,546	65,064	259,610	17,960	277,570
IU North Liverpool	183,192	75,143	258,335	17,960	276,295
IU Norwich	187,315	57,676	244,991	17,960	262,951
IU Nottingham East	181,917	66,689	248,606	17,960	266,566
IU Nottingham West	163,138	55,826	218,964	17,960	236,924
IU North Kensington*	-	190,000	190,000	-	190,000
IU Nottingham Central	172,537	67,507	240,044	17,960	258,004
IU Oxford South East	178,778	56,239	235,017	17,960	252,977
IU Peterborough	176,056	61,123	237,179	17,960	255,139
IU Salford	183,378	61,043	244,421	17,960	262,381
IU Southampton West	165,423	66,729	232,152	17,960	250,112
IU Walworth	203,866	72,322	276,188	17,960	294,148
IU Weston-super-Mare	176,060	63,642	239,702	17,960	257,662
IU Kirkby	156,080	90,426	246,506	17,960	264,466
IU Leicester	140,019	80,935	220,954	17,960	238,914
IU Bridlington	48,591	66,507	115,098	11,973	127,071
IU Grimsby	59,400	66,755	126,155	11,973	138,128
IU Birmingham East	-	18,284	18,284	-	18,284
IU Middlesbrough	11,843	3,833	15,676	-	15,676
IU Boarding Schools Bursary Project	39,278	8,731	48,009	-	48,009
IU Bristol Expansion	30,148	8,673	38,821	-	38,821
IU Adult and Family Learning Project	4,949	-	4,949	-	4,949
	7,421,401	2,948,976	10,370,377	742,346	11,112,723
<b>Support costs</b>	662,948	195,006	857,954	(857,954)	-
<b>Donated services</b>	-	71,328	71,328	-	71,328
<b>Governance costs</b>					
External audit	-	19,140	19,140	(19,140)	-
Trustees' indemnity insurance	-	964	964	(964)	-
Other costs	58,297	9,544	67,841	(67,841)	-
	58,297	29,648	87,945	(87,945)	-
<b>Total expenditure</b>	8,758,022	3,349,499	12,107,521	-	12,107,521

## 6. Expenditure (continued)

Support costs were constituted as follows:

	2025	2024
	£	£
Staff costs	736,109	662,948
Other employment costs	20,067	17,084
Direct costs	232,582	177,922
	<hr/> 988,758	<hr/> 857,954

## 7. Net income for the year

This is stated after charging:

	2025	2024
	£	£
Operating lease payments - land and buildings	1,041,468	1,010,282
Operating lease payments - office equipment	25,552	20,844
Auditor's remuneration (including VAT)	21,000	19,140
	<hr/> 1,088,020	<hr/> 1,050,266

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

	2025 £	2024 £
Salaries and wages	8,884,939	7,649,070
Social security costs	972,061	738,069
Pension contributions	508,924	370,883
Redundancy and/or termination payments	18,000	-
	<hr/> <u>10,383,924</u>	<hr/> <u>8,758,022</u>

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

Projects and activities	235	218
Central functions	46	42
	<hr/> <u>281</u>	<hr/> <u>260</u>

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

	2025 No.	2024 No.
£60,000-£69,999	3	2
£70,000-£79,999	1	-
£100,000-£109,999	1	1
	<hr/> <u>5</u>	<hr/> <u>3</u>

Employer pension contributions made on behalf of these employees amounted to £28,367 (2024: £14,169).

The total employee benefits of the key management personnel of the charity were £384,686 (2024: £316,839).

## 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

	2025 £	2024 £
Market value at start of period	3,384,883	2,889,764
Additions at cost	1,313,247	165,000
Disposal proceeds	(1,247,341)	-
Net gain/(loss) on revaluation for the period	139,505	330,119
Market value at period end	<u>3,590,294</u>	<u>3,384,883</u>
Historical cost at period end	<u>3,332,329</u>	<u>3,019,080</u>

### Analysis of holdings:

Shareholdings of more than 5% of the portfolio:

	2025 Units	2024 £
<b>Equity and Fixed Income Investments</b>		
BlackRock Charities Growth & Income Fund A Inc	-	773,338
BlackRock Charities UK Bond Fund A Inc	155,456	123,568
CCLA COIF Charities Fixed Interest Inc	180,242	133,355
iShares 100 UK Equity Index Fund (UK) D Acc	73,011	173,534
iShares Corporate Bond Index Fund (UK) D Acc	353,915	438,098
SUTL Cazenove Charity Equity Income Fund A Inc	1,066,379	1,327,028
SUTL Cazenove Charity Equity Value Fund A Inc	62,621	415,962
SUTL Cazenove Charity Sustainable Multi-Asset Fund	1,541,104	-
	<u>3,590,294</u>	<u>3,384,883</u>

## 11. Debtors

	2025 £	2024 £
Prepayments	81,975	86,275
Accrued income	452,520	307,508
Other debtors	66,016	42,934
	<u>600,511</u>	<u>436,717</u>

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

	2025 £	2024 £
Deferred income	3,839,118	2,868,790
Social security and other taxes	243,784	195,116
Trade creditors and accruals	454,648	434,914
	<hr/> <hr/> 4,537,550	<hr/> <hr/> 3,498,820

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.

	2025 £	2024 £
<b>Analysis of deferred income:</b>		
Balance brought forward	2,868,790	3,376,713
Released to the SOFA during the year	(2,868,790)	(3,376,713)
Amount deferred during the year	<hr/> 3,839,118	<hr/> 2,868,790
Balance at 31 August	<hr/> <hr/> 3,839,118	<hr/> <hr/> 2,868,790

**13. Analysis of net assets between funds**

	Designated funds £	Expendable endowment £	Permanent endowment £	Unrestricted funds £	Restricted funds £	2025 Total £
Equity investments	426,152	163,791	908,416	351,128	-	1,849,487
Multi-asset investments	-	-	907,248	-	-	907,248
Fixed income investments	136,477	5,141	576,634	115,307	-	833,559
Long-term deposits	19,393	-	19,092	2,380,597	-	2,419,082
Current assets	-	-	-	2,638,111	4,160,527	6,798,638
Current liabilities	-	-	-	(698,432)	(3,839,118)	(4,537,550)
Net assets at 31 August	<hr/> 582,022	<hr/> 168,932	<hr/> 2,411,390	<hr/> 4,786,711	<hr/> 321,409	<hr/> 8,270,464

	Designated funds £	Expendable endowment £	Permanent endowment £	Unrestricted funds £	Restricted funds £	2024 Total £
Equity investments	536,533	153,057	1,810,461	189,810	-	2,689,861
Multi-asset investments	-	-	-	-	-	-
Fixed income investments	188,467	5,141	438,098	63,316	-	695,022
Long-term deposits	19,393	-	-	1,337,507	-	1,356,900
Current assets	-	-	85,000	3,286,492	3,293,692	6,665,184
Current liabilities	-	-	-	(630,030)	(2,868,790)	(3,498,820)
Net assets at 31 August	<hr/> 744,393	<hr/> 158,198	<hr/> 2,333,559	<hr/> 4,247,095	<hr/> 424,902	<hr/> 7,908,147

## 14. Movements in funds

	At 1 September 2024	Unrealised gains	Income	Expenditure	Transfers	At 31 August 2025
	£	£	£	£	£	£
<b>Restricted Funds:</b>						
IU Head Office	128,283	-	1,049,646	(1,100,343)	-	77,586
IU Birmingham North	-	-	112	(112)	-	-
IU Bow	-	-	112,946	(112,946)	-	-
IU Bradford East	-	-	226,695	(226,695)	-	-
IU Brent	-	-	131,866	(131,866)	-	-
IU Brighton	-	-	244,275	(244,275)	-	-
IU Bristol East	-	-	221,747	(221,747)	-	-
IU Bristol South	-	-	118,314	(118,314)	-	-
IU Brixton	-	-	102,571	(102,571)	-	-
IU Clacton	-	-	282,562	(282,562)	-	-
IU Coventry	-	-	159,532	(159,532)	-	-
IU Craigmillar	105,511	-	221,483	(271,413)	-	55,581
IU East Ham	-	-	43,729	(43,729)	-	-
IU Govan	70,793	-	221,483	(285,527)	-	6,749
IU Great Yarmouth	-	-	260,232	(260,232)	-	-
IU Hackney Downs	-	-	183,869	(183,869)	-	-
IU Hackney South	-	-	68,623	(68,623)	-	-
IU Hammersmith	-	-	138,234	(138,234)	-	-
IU Haringey North	-	-	176,766	(176,766)	-	-
IU Hull	20,480	-	251,130	(271,610)	-	-
IU Kennington	-	-	236,197	(236,197)	-	-
IU Kirkby	-	-	217,132	(217,132)	-	-
IU Leicester	-	-	230,268	(230,268)	-	-
IU Leeds East	-	-	146,103	(146,103)	-	-
IU Leeds Extension Project	-	-	153,457	(153,457)	-	-
IU Leeds South	-	-	179,457	(179,457)	-	-
IU Manchester North	20,017	-	317,053	(264,951)	-	72,119
IU Maryhill	79,818	-	221,497	(261,987)	-	39,328
IU Newcastle	-	-	252,218	(252,218)	-	-
IU North Islington	-	-	73,011	(73,011)	-	-
IU North Liverpool	-	-	171,109	(171,109)	-	-
IU Norwich	-	-	271,765	(271,328)	-	437
IU Nottingham Central	-	-	204,911	(204,911)	-	-
IU Nottingham East	-	-	163,708	(163,708)	-	-
IU Nottingham West	-	-	163,946	(163,946)	-	-
IU North Kensington	-	-	101,505	(101,505)	-	-
IU Oxford South East	-	-	154,831	(154,831)	-	-
IU Peterborough	-	-	252,223	(252,223)	-	-
IU Salford	-	-	316,062	(275,854)	-	40,208
IU Southampton West	-	-	172,754	(172,754)	-	-
IU Walworth	-	-	80,507	(80,507)	-	-
IU Weston-super-Mare	-	-	258,888	(258,888)	-	-
IU Bridlington	-	-	260,476	(260,476)	-	-
IU Grimsby	-	-	261,378	(261,378)	-	-
IU Birmingham East	-	-	195,859	(195,859)	-	-
IU Middlesbrough	-	-	275,146	(275,146)	-	-
IU Gateshead	-	-	185,991	(157,951)	-	28,040
IU Hartlepool	-	-	22,899	(22,899)	-	-
IU Boarding Schools Bursary Project	-	-	56,069	(56,069)	-	-
IU Adult and Family Learning Project	-	-	134,928	(134,928)	-	-
Other Projects and Programmes	-	-	75,520	(74,159)	-	1,361
<b>Total restricted funds</b>	<b>424,902</b>	-	<b>10,022,683</b>	<b>(10,126,176)</b>	-	<b>321,409</b>
<b>Unrestricted funds:</b>						
General funds	4,247,095	13,311	4,022,537	(3,696,232)	200,000	4,786,711
Designated funds	744,393	37,629	-	-	(200,000)	582,022
Expendable endowment	158,198	10,734	-	-	-	168,932
Permanent endowment	2,333,559	77,831	-	-	-	2,411,390
<b>Total unrestricted funds</b>	<b>7,483,245</b>	<b>139,505</b>	<b>4,022,537</b>	<b>(3,696,232)</b>	-	<b>7,949,055</b>
<b>Net incoming resources and unrealised gains</b>	<b>7,908,147</b>	<b>139,505</b>	<b>14,045,220</b>	<b>(13,822,408)</b>	-	<b>8,270,464</b>

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

	At 1 September 2023	Unrealised gains	Income	Expenditure	Transfers	At 31 August 2024
	£	£	£	£	£	£
<b>Restricted Funds:</b>						
IU Head Office	80,406	-	970,073	(922,196)	-	128,283
IU Birmingham North	-	-	136,972	(136,972)	-	-
IU Bow	-	-	136,646	(136,646)	-	-
IU Bradford East	14,000	-	229,325	(243,325)	-	-
IU Brent	-	-	91,768	(91,768)	-	-
IU Brighton	-	-	241,491	(241,491)	-	-
IU Bristol East	-	-	139,031	(139,031)	-	-
IU Bristol South	-	-	166,013	(166,013)	-	-
IU Brixton	-	-	86,103	(86,103)	-	-
IU Clacton	-	-	256,899	(256,899)	-	-
IU Coventry	-	-	148,104	(148,104)	-	-
IU Craigmillar	72,361	-	291,948	(258,798)	-	105,511
IU East Ham	-	-	29,875	(29,875)	-	-
IU Govan	50,885	-	291,963	(272,055)	-	70,793
IU Great Yarmouth	-	-	246,254	(246,254)	-	-
IU Hackney Downs	-	-	143,304	(143,304)	-	-
IU Hackney South	-	-	29,756	(29,756)	-	-
IU Hammersmith	-	-	109,435	(109,435)	-	-
IU Haringey North	-	-	197,359	(197,359)	-	-
IU Hull	20,000	-	248,971	(248,491)	-	20,480
IU Kennington	-	-	206,973	(206,973)	-	-
IU Leeds East	-	-	151,437	(151,437)	-	-
IU Leeds Extension Project	-	-	135,721	(135,721)	-	-
IU Leeds South	-	-	155,143	(155,143)	-	-
IU Manchester North	-	-	265,861	(245,844)	-	20,017
IU Mary Hill	45,818	-	285,104	(251,104)	-	79,818
IU Newcastle	-	-	265,918	(265,918)	-	-
IU North Islington	-	-	42,039	(42,039)	-	-
IU North Liverpool	-	-	210,874	(210,874)	-	-
IU Norwich	-	-	258,444	(258,444)	-	-
IU Nottingham Central	-	-	159,838	(159,838)	-	-
IU Nottingham East	-	-	143,595	(143,595)	-	-
IU Nottingham West	-	-	139,000	(139,000)	-	-
IU North Kensington	-	-	87,436	(87,436)	-	-
IU Oxford South East	-	-	134,414	(134,414)	-	-
IU Peterborough	-	-	253,952	(253,952)	-	-
IU Salford	10,669	-	206,141	(216,810)	-	-
IU Southampton West	-	-	240,754	(240,754)	-	-
IU Walworth	-	-	57,586	(57,586)	-	-
IU Weston-super-Mare	-	-	254,479	(254,479)	-	-
IU Kirkby	-	-	242,928	(242,928)	-	-
IU Leicester	-	-	226,205	(226,205)	-	-
IU Bridlington	-	-	118,010	(118,010)	-	-
IU Grimsby	-	-	102,972	(102,972)	-	-
IU Birmingham East	-	-	2,584	(2,584)	-	-
IU Middlesbrough	-	-	10,802	(10,802)	-	-
IU Boarding Schools Bursary Project	-	-	33,766	(33,766)	-	-
IU Bristol Expansion	-	-	52,347	(52,347)	-	-
IU Adult and Family Learning Project	-	-	699	(699)	-	-
<b>Total restricted funds</b>	<b>294,139</b>	<b>-</b>	<b>8,636,312</b>	<b>(8,505,549)</b>	<b>-</b>	<b>424,902</b>
<b>Unrestricted funds:</b>						
General funds	3,925,361	6,188	3,717,518	(3,601,972)	200,000	4,247,095
Designated funds	846,701	97,692	-	-	(200,000)	744,393
Expendable endowment	138,542	19,656	-	-	-	158,198
Permanent endowment	1,926,976	206,583	200,000	-	-	2,333,559
<b>Total unrestricted funds</b>	<b>6,837,580</b>	<b>330,119</b>	<b>3,917,518</b>	<b>(3,601,972)</b>	<b>-</b>	<b>7,483,245</b>
<b>Net incoming resources and unrealised gains</b>	<b>7,131,719</b>	<b>330,119</b>	<b>12,553,830</b>	<b>(12,107,521)</b>	<b>-</b>	<b>7,908,147</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 £242,462 restricted funds relating to specific centres – principally for Scotland (£101,658), Manchester North (£72,119), Salford Central (£40,208), and Gateshead (£28,040).

There are restricted funds of £78,947 carried forward for various Head Office and central project costs, including restricted funding of £53,274 for central support roles.

The charity holds a designated fund of £582,022 to provide the charity with additional financial security during its growth plan. The charity has an expendable endowment of £168,932 arising from legacies and donations made specifically for that purpose. The charity also has a permanent endowment of £2,411,390 to generate an ongoing income stream for the charity.

The Trustees decided to transfer £200,000 from the designated fund to the general fund during the year, in line with the expectation to utilise the designated fund over the course of the charity's growth plan.

#### **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 2023: £190,000). £190,000 related to a grant for **IntoUniversity** North Kensington. 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 £1,162,137 (year ended 31 August 2024: £1,201,194).

At the year end, a balance of £436 was owed to The ClementJames Centre by the charity, and a balance of £7,444 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	
	2025	2024	2025	2024
	£	£	£	£
In less than one year	714,444	618,356	18,027	8,291
In two to five years	902,549	1,061,581	17,968	6,922
In more than five years	-	-	-	-
	<b>1,616,993</b>	<b>1,679,937</b>	<b>35,995</b>	<b>15,213</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 2025 (2024: 11).

## 20. Comparative Statement of Financial Activities (2024):

	Notes	Designated funds	Expendable Endowment	General fund	Restricted funds	2024 Total (excluding Permanent Endowment)		Permanent Endowment	2024 Total
						£	£		
<b>Income from:</b>									
Donations and legacies	3	-	-	3,371,348	8,612,017	11,983,365	200,000	12,183,365	
Other trading activities	4	-	-	-	24,295	24,295	-	24,295	
Investments	5	-	-	274,842	-	274,842	-	274,842	
Donated services	3	-	-	71,328	-	71,328	-	71,328	
<b>Total income</b>		-	-	<b>3,717,518</b>	<b>8,636,312</b>	<b>12,353,830</b>	<b>200,000</b>	<b>12,553,830</b>	
<b>Expenditure on:</b>									
Raising funds	6	-	-	923,470	-	923,470	-	923,470	
Charitable activities	6	-	-	2,607,174	8,505,549	11,112,723	-	11,112,723	
Donated services	6	-	-	71,328	-	71,328	-	71,328	
<b>Total expenditure</b>		-	-	<b>3,601,972</b>	<b>8,505,549</b>	<b>12,107,521</b>			<b>12,107,521</b>
<b>Net income before losses on investments</b>									
	7	-	-	115,546	130,763	246,309	200,000	446,309	
Net gains/(losses) on investments		97,692	19,656	6,188	-	123,536	206,583	330,119	
<b>Net income</b>		<b>97,692</b>	<b>19,656</b>	<b>121,734</b>	<b>130,763</b>	<b>369,845</b>	<b>406,583</b>	<b>776,428</b>	
Transfers between funds		(200,000)	-	200,000	-	-	-	-	
<b>Funds brought forward</b>		<b>846,701</b>	<b>138,542</b>	<b>3,925,361</b>	<b>294,139</b>	<b>5,204,743</b>	<b>1,926,976</b>	<b>7,131,719</b>	
<b>Total funds carried forward</b>		<b>744,393</b>	<b>158,198</b>	<b>4,247,095</b>	<b>424,902</b>	<b>5,574,588</b>	<b>2,333,559</b>	<b>7,908,147</b>	