

Company no. 04270652
Charity no. 1090451

Ideas Foundation
Report and Audited Financial Statements
31 August 2022

Ideas Foundation

Reference and administrative details

For the year ended 31 August 2022

Company number	04270652
Charity number	1090451
Registered office	93 Tabernacle Street London EC2A 4BA
Operational address	C/O Ogilvy Group UK Sea Containers 18 Upper Ground London England SE1 9RQ
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: E M Smith Chair N Desalegene C J Harris T L Johnson resigned 10 August 2022 M G Lainas resigned 25 January 2023 P M Wilson J A Wilkins
Company secretary	Sarah Brown until 1 June 2022 Emma Hope from 1 June 2022
Chief executive officer	Heather MacRae
Bankers	Coutts & Co 440 Strand London WC2R 0QS
Auditors	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

Ideas Foundation

Report of the trustees

For the year ended 31 August 2022

The trustees present their report along with the financial statements of the charity for the year ended 31 August 2022.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Objectives and activities

Our charity objects are: The advancement of education in particular, but without prejudice to the generality of the foregoing, the advancement of education of young people in the creative arts; and the promotion of industry for the public benefit.

Our main activities are:

To provide young people aged between 11-25 (focusing on young people facing disadvantage) with high-quality, inspiring creative experiences to develop their creative communication, marketing, digital design thinking, and enterprise skills.



The main activities undertaken to meet the purpose of the charity are:

To promote creativity as a way of thinking. Curiosity and ideas drive our creative industries that have contributed so much to the UK economy.

To put creativity back into the curriculum – in a way that intersects with different subjects and brings skills and subjects to life. We focus particularly on students from schools and backgrounds that are under-represented in creative pursuits.

We create 'aha' moments that light the spark in creative young people, light up careers and subject teaching information and resources and light up engagement across the whole curriculum. We do this through education activities and project-based hands on learning that use live briefs from advertising companies and brands to build knowledge and skills. Professional mentors from the creative industry help students to create a response to a brief and pitch their ideas. Workshops take place in school and college and through holiday activities.

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For the year ended 31 August 2022

The creation of resources that can be used by teachers and young people to increase their careers awareness.

The design and delivery of bespoke education programmes for brands such as Burberry and Pantene, and the Platinum Jubilee Pageant that show creativity can span different sectors – not just the creative industries.

Students interested in a creative career are offered mentoring and workplace visits and a ladder of career development support.

Lobbying to increase recognition of the value of learning through creativity and innovation within the curriculum.

Demonstration projects that show how creative and vocational learning projects accelerate learning and engage pupils and teachers.

Employer engagement with creative agencies, employers, and brands to promote diversity and social mobility.

The trustees have had regard to the Charity Commission's guidance on public benefit. We provide public benefit by increasing the employability of young people giving them new routes into work, enriching the curriculum, and encouraging brands and agencies to co-create programmes offering an opportunity to invest in diverse future talent.

Achievements and performance

Young people

During 2022 we found that many students were back in the formal classroom for the first time since Covid-19. In early 2021 there were still some lockdowns, and planning for face to face activities was still unpredictable. Since January 2022 we have energetically pursued offering face to face activities – for many schools, we were the first external organisation they had hosted since the pandemic. Despite the pandemic we have delivered a range of successful creative programmes both face to face and online to young people including:

- Burberry Inspire;
- Burberry North Yorkshire;
- The Manchester College Employability Bootcamp;
- Canon Young People Programme X Birmingham Commonwealth Games;
- Canon Digital Storytelling Kit;
- Global Academy Careers Days;
- Pantene Power of Hair programmes;
- ITV in Leeds, Manchester and London;
- BBC;
- Royal Academy of Engineering – Engineer the Story; and
- Trained 60 industry mentors.

Impact in numbers

- **10,170** young people through Burberry Inspire with 73,000 interactions;
- **631** teachers supported with teacher training through Burberry Inspire;
- **1,041** in Power of Hair workshops;
- **615** students in 19 schools with the Platinum Jubilee Pageant brief;
- **360** Burberry North Yorkshire students;

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Report of the trustees

For the year ended 31 August 2022

- 350 young people in Canon x Commonwealth Games digital storytelling workshops;
- 360 young people taking part in ITV workshops across three regions (Manchester, Leeds, London);
- 500 students/academics from Queen Mary University students;
- 90 students in partnership with Amos Bursary Trust through Power of Hair, Engineer the Story and Platinum Jubilee Pageant;
- 17,510,000 impacts with a reach: 7,542,000 for the Platinum Jubilee Digital poster campaign in partnership with Clear Channel; and
- Over 50 schools and colleges supported.

Schools and Colleges supported

Cumbria:

- Whitehaven Academy;
- Beacon Hill Community School;
- Solway Community School;
- St James Cumbria;
- Hensingham Primary Mayport; and
- Jericho Primary.

London and South East:

- Global Academy;
- Oaklands College;
- Limitless Festival;
- Sir George Monoux;
- Fareham College;
- City of London Academy Highgate;
- Deptford Green; and
- Mill Hill.

North Yorkshire:

- Caedmon College;
- George Pindar School;
- Whitby Sixth Form; and
- Eskdale School.

Greater Manchester:

- Derby High School Bury;
- Abraham Moss Community School;
- Fallinge Park; and
- The Manchester College.

Leeds and West Yorkshire:

- Co-op Academy;
- Castleford Academy;
- University Academy Keighley;
- Leeds East;
- Ruth Gorse;
- South Craven School;
- Coborn St John Charles; and
- Leeds City College.

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Report of the trustees

For the year ended 31 August 2022

Wales:

- Glyn Y Forwen;
- Lithcard Primary;
- Heollddu PRU;
- Glasllwch Primary;
- Idries Davies School; and
- Caradog Primary.

Birmingham and West Midlands:

- Fortis Shaw Academy Birmingham;
- Coleshill School Birmingham;
- Holly Lodge Birmingham;
- Bristnall Hall Academy Birmingham;
- Lyndon School Birmingham; and
- Inkberrow.

Communication and media

We received the Creative Floor Award for the fourth consecutive year.

Our work with the Manchester College Employability bootcamp was nominated for a number of awards and we have continued to partner with the Manchester Publicity Association as their charity partner.

Our work was featured in articles in It's Nice That.

Our content for #learnontiktok achieved over 100,000 views.

Partnerships

In addition to funded partnerships listed above, we continued to work in partnership with a range of organisations including:

- National Association for the Teaching of English;
- Amos Bursary Trust;
- University of Arts London;
- Queen Mary University of London;
- Abraham Moss Warriors;
- Kings' College London;
- Teesside University;
- Cambridge University;
- Creative Industry Federation;
- Manchester Publicity Association;
- Comino Foundation;
- Edge Gain/Adobe;
- Sun Space Art Project;
- Ripples of Hope – Robert F Kennedy Foundation;
- Octagon Studio;
- Vine Creative;
- Engine;
- Verizon/Ryot/Yahoo;
- Wavemaker;
- Ogilvy and Mather;

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- The Explorers Club New York;
- Adam and Eve;
- Dentsu;
- McCann Manchester;
- Clear Channel;
- Leeds Playhouse;
- Leeds Young Film;
- American National Ballet;
- City University New York;
- Northern Ballet; and
- The Hepworth Wakefield.

Project successes

Platinum Jubilee Pageant - This programme invited young people to create content that celebrated the Platinum Jubilee Pageant of Her Majesty the Queen Elizabeth II. Student work was displayed across the country in partnership with Clear Channel and students were invited to take part as special guests in the Platinum Jubilee Pageant celebration in central London.

BBC hosted a one week creative media camp experience where students generated ideas in relation to content programming.

ITV supported activity in Manchester, Yorkshire and ITV with students creating programme content ideas in response to a brief and with winning students invited to ITV studios.

Commonwealth Games x Canon - We worked with five schools and one youth club to create digital stories related to the United Nations sustainable development goals – particularly in relation to healthy living.

Canon Digital Storytelling Toolkit - We created a digital storytelling kit for educators that could be used to help promote digital storytelling.

The Manchester College - We continued to offer a range of employer engagement and mentoring opportunities for students in the creative and media faculties.

Royal Academy of Engineering - We worked with students and engineers to co-create inspiring creative content to promote diversity in engineering.

Burberry Inspire - We completed the end of a four year programme working with 8 Yorkshire schools and creating a programme of cultural education with leading Yorkshire based cultural partners – Leeds Playhouse, Leeds City Film, Northern Ballet and the Hepworth Wakefield.

Burberry North Yorkshire - We continued to deliver creative programmes themed around fashion and sustainability in Scarborough and Whitby.

Pantene - We piloted and developed a creative programme celebrating the Power of Hair. This involved developing education resources for schools and delivering face to face workshops themed around hair, identity, science, and creativity.

The Creative Floor - We continued to identify ways of offering healthcare communications briefs to young people as part of our offer.

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Report of the trustees

For the year ended 31 August 2022

Impact on younger people

Covid has meant that many young people were isolated and fell back in both their learning and in their opportunities to work with their peers on projects that developed their communication and teamwork. Many schools had very little employer engagement. Many of our facilitators had also been delivering activity remotely rather than through face to face. We realised that the energy and creativity that arises from face to face activities is irreplaceable. Some workplaces were still recovering from Covid and new workplace staffing patterns so it was only towards the end of the year that we were able to engage in external visits.

We found that for some young people their mental health, concentration skills and for some young people their reading and writing skills had been negatively impacted by the lockdowns and disruption of Covid.

Students gained a number of creative skills and developed self efficacy, self belief and communication skills through projects delivered with our brand partners such as the Commonwealth of Kindness, Burberry Inspire, the Platinum Jubilee Pageant and the projects supported by BBC and ITV.

Longer term impact

We have kept in touch with our alumni and are pleased to note their continued career success and willingness to give back to others. Examples include:

Drew Georgiou – who is progressing rapidly with his career and who is now at Pernod. Andrew says: “Ideas Foundation was key to my career”.

Ben Conway is now working at McCann.

Dr. Mala Mawkin is working in healthcare communications and is in the Forbes Top 30 under 30.

Dr Sophie Harker who is now working on eco-friendly engines for British Aerospace and is volunteering as a science communicator.

Hassan Raja is at Cambridge University and has been invited to talk about his work with IF and Canon in Dubai. He says: “Creative media camps were a huge opportunity and led me to create an exhibition about Pakistanis in Cambridge”.

Alan Chu is now running his own design consultancy business and is supporting us with our own brand development.

Lily Charles is now working at BBC Studios creating content for children’s television programmes and offering workshops to other young creatives.

Staffing

Our staffing has continued to be stable. Heather MacRae is CEO, Helen Poole is Creative Programme Director. Financial and administrative support is provided by Angela Conway and Benedicta Joppa. Anna Morris has joined us as Creative Programme Manager. Shafia Fiaz has provided social media content creation. Emma Hope has joined us as company secretary and as a paid consultant having offered pro bono support during the pandemic. Belinda Peach leads on work in the NorthWest with a particular focus on The Manchester College employability bootcamp.

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Report of the trustees

For the year ended 31 August 2022

Robin Wight our founder was presented with his CBE in recognition of his work for the charity.

We have a large network of hugely talented creative professionals who offer pro bono support to the IF including Tolu Farinto who supports our diversity initiatives. Other exceptional professionals providing expertise include: Lydia Thornley, Melissa Fretwell, Simeon Quarrie, Dallas Campbell, Michael Cockerham, Hilary Cross, Michael Cockerham, Clive Booth, Richard Mason, Sarah Gregory, Yane Amos, Lisa Thomas, Mala Mawkin, Hannah Wood, George Wood, John Mounsey, Eliska Sky, Phil Badham, Greg Hodgson, Rob Pryce, Lisa Thompson, Rachael Quarmby, Cheryl Robinson, Richard Robinson, Holly Brownlee, Nathan Dua, Matthew Faulkner, Dr Tina Chowdhury, Erica Wolfe-Murray, Charlotte Turner, Kath Weight, Rachael Lightowler, Tom Martin, Peter Bakare, Nene Parsotam.

Strategic partnerships

We have deepened our strategic partnerships with the Amos Bursary Trust and the National Association for the Teaching of English. We are working closely with the Primary Science Teaching Trust to deliver the Pantene projects.

We continue to work closely with One Point Five and support the work of Creative UK.

Business processes

We are continuing to adopt a work from home arrangement with regular face to face and online meetings. We have returned to working from Ogilvy and Mather for meetings.

We successfully transferred accounts from Sage onto Xero and have adopted digital signing software for contracts and Approval Max for processing invoices. We have invested in Microsoft Teams and have spent time training staff to use the software and more cloud based approaches to workflow to increase the efficiency of our systems and to ensure that knowledge can be shared more effectively. We have also upgraded our cloud storage systems for images and video, creating a more curated gallery of images.

We have reviewed our safeguarding procedures and policies.

We reviewed all of our policies and procedures during 2021 – 2022 updating them to reflect hybrid working arrangements.

We trademarked the name of the Ideas Foundation.

Financial review and reserves policy

The Charity's Financial Statements show net unrestricted income after transfers of £133,190 for the year (compared with a reduction in restricted funds of £32,625) and unrestricted funds of £235,707 (compared with £102,517 in 2021). The trustees are of the view that these results have helped secure the immediate future of the Charity for the next 12 to 18 months. On this basis the Charity is a going concern.

The trustees consider it prudent to maintain an adequate balance of unrestricted funds to cover the Charity's contractual commitments and ideally would like these to be at a minimum level of three months running costs which currently runs at £95,000 and a maximum of six months. At 31 August 2022 the balance of unrestricted reserves was £235,707. This is in excess of the target due to a £100,000 unrestricted grant received just before the year end.

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Report of the trustees

For the year ended 31 August 2022

The trustees consider that the Charity's reserves will enhance the services provided and provide financial security for the future. The reserves held in unrestricted funds, which have not been designated or invested in fixed assets, at the 31 August 2022 were £229,722 (2021 – £99,379).

The Statement of Financial Activities shows a net surplus of £100,565 (2021 – surplus of £8,981) for the year resulting in total reserves standing at £277,671 (2021 - £177,106) at 31 August 2022.

Funds received as agent or funds held as custodian trustee

Not applicable.

Plans for future periods

Priorities for 2022 – 2023

- Developing our board of trustees by recruiting new members with diverse skills and perspectives;
- Maintaining the quality delivery of programmes for clients such as Pantene, BBC, ITV and UCB;
- Succession planning for chief executive and chair and board members who have stepped down to ensure the right leaders are in place for the future;
- Investing in staff development and retention, including coverage during Anna's maternity leave and Helen's sabbatical and developing our consultants and associates who are key to programme delivery;
- Ensuring our messaging and storytelling is updated and consistent across different channels including updating our web presence, refreshing our brand identity and marketing collateral with a view to raising awareness of what we do;
- Rebuilding our community of young creatives and supporting networking events for them;
- Celebrating our 20 years of existence with events that share our story and give our community of supporters and alumni an opportunity to meet and network;
- Business transformation by implementing tools such as Approval Max, Docusign, Xero and Microsoft Teams to improve efficiency;
- Conducting a fundraising audit and diversifying fundraising strategies for a sustainable funding model – with a particular focus on customer relationship management systems, and fundraising events;
- Ensuring robust safeguarding systems (including using online applications for DBS) are in place to protect the welfare of everyone involved in our programmes; and
- Monitoring the political and social environment and contributing to thought leadership initiatives led by Creative UK, All Parliamentary Groups and RSA.

Structure, governance and management

The Charity is structured so that the board of trustees, who meet at regular intervals, deal with the policy and overall control of the Charity's activities. Day to day management is in the hands of the Chief Executive, who reports to the board of trustees.

Daily operations are the responsibility of the Creative Programme Director and Creative Programme Manager reporting to the Managing Director. The Charity is assisted by an advisory group consisting of experts who advise the IF on a range of issues from education, creative policy, and systems. The IF also benefits from insights from an alumni group. Both the advisory group and alumni group share information via WhatsApp and of late Zoom meetings. The work programmes are supported by a strong network of freelance consultants and tutors who have specialist skills in finance, IT, communication strategy, programme delivery and in creative skills.

Ideas Foundation

Report of the trustees

For the year ended 31 August 2022

The charity was incorporated on 15 August 2001 and has a memorandum and articles of association. Ideas Foundation (the word “Limited” being omitted by licence from the Board of Trade) is registered as a company limited by guarantee and not having a capital divided by shares. In the event of the company being wound up, members are required to contribute an amount not exceeding £10. The company was registered as a charity on 6 February 2002 under registration number 1090451.

New trustees are recruited through an application process and are chosen on the basis of their knowledge of creative industries, business systems and education. We reserve one place on the board for an alumnus who has taken part in our programmes. Potential trustees are invited to attend and observe meetings and then are voted onto the board.

Our board is 28% female, 40% Black and Minority Ethnic.

Our staff and key consultants are 100% female, 20% Black and Minority Ethnic, 100% less privileged backgrounds using the Social Mobility categories.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with 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).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those financial statements the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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 charitable company's auditors are 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 auditors are aware of that information.

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Report of the trustees

For the year ended 31 August 2022

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

The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditors

Godfrey Wilson Limited were re-appointed as auditors to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 16 March 2023 and signed on their behalf by



E M Smith - Chair

Independent auditors' report

To the members of

Ideas Foundation

Opinion

We have audited the financial statements of Ideas Foundation (the 'charity') for the year ended 31 August 2022 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

Independent auditors' report

To the members of

Ideas Foundation

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.

Opinion 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 trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

Responsibilities of the trustees

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

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

Independent auditors' report

To the members of

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Our 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 procedures we carried out and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

(1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.

(2) We reviewed the charity's policies and procedures in relation to:

- Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
- Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.

(3) We inspected the minutes of trustee meetings.

(4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.

(5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.

(6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.

(7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:

- Testing the appropriateness of journal entries;
- Assessing judgements and accounting estimates for potential bias;
- Reviewing related party transactions; and
- Testing transactions that are unusual or outside the normal course of business.

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. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

Independent auditors' report

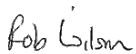
To the members of

Ideas Foundation

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. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity'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 charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Date: 16 March 2023

Rob Wilson FCA
(Senior Statutory Auditor)

For and on behalf of:

GODFREY WILSON LIMITED

Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Ideas Foundation

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 August 2022

	Note	Restricted £	Unrestricted £	2022 Total £	2021 Total £
Income from:					
Donations	3	-	252,854	252,854	109,645
Charitable activities	5	<u>727,725</u>	<u>11,383</u>	739,108	567,683
Total income		<u>727,725</u>	<u>264,237</u>	991,962	677,328
Expenditure on:					
Raising funds		-	6,392	6,392	19,886
Charitable activities		<u>763,792</u>	<u>121,213</u>	885,005	648,461
Total expenditure	7	<u>763,792</u>	<u>127,605</u>	891,397	668,347
Net income / (expenditure)		(36,067)	136,632	100,565	8,981
Transfers between funds		<u>3,442</u>	<u>(3,442)</u>	-	-
Net movement in funds	9	(32,625)	133,190	100,565	8,981
Reconciliation of funds:					
Total funds brought forward		<u>74,589</u>	<u>102,517</u>	177,106	168,125
Total funds carried forward		<u>41,964</u>	<u>235,707</u>	277,671	177,106

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 17 to the accounts.

Ideas Foundation

Balance sheet

As at 31 August 2022

	Note	£	2022 £	2021 £
Fixed assets				
Tangible assets	12		5,985	3,138
Current assets				
Debtors	13	60,000		1,622
Cash at bank and in hand		235,239		192,536
			295,239	194,158
Liabilities				
Creditors: amounts falling due within 1 year	14	(23,553)		(20,190)
Net current assets			271,686	173,968
Net assets			277,671	177,106
Funds	17			
Restricted funds			41,964	74,589
Unrestricted funds				
General funds			235,707	102,517
Total charity funds			277,671	177,106

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 16 March 2023 and signed on their behalf by



E M Smith - Chair

Ideas Foundation

Statement of cash flows

For the year ended 31 August 2022

	2022 £	2021 £
Cash used in operating activities:		
Net movement in funds	100,565	8,981
Adjustments for:		
Depreciation charges	1,923	482
Decrease / (increase) in debtors	(58,378)	6,318
Increase in creditors	3,363	12,929
Net cash provided by operating activities	47,473	28,710
Cash flows from investing activities:		
Purchase of tangible fixed assets	(4,770)	(3,620)
Net cash used in investing activities	(4,770)	(3,620)
Increase in cash and cash equivalents in the year	42,703	25,090
Cash and cash equivalents at the beginning of the year	192,536	167,446
Cash and cash equivalents at the end of the year	235,239	192,536

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

Ideas Foundation

Notes to the financial statements

For the year ended 31 August 2022

1. Accounting policies

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 in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (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.

Ideas Foundation 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.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of provision of services is deferred until criteria for income recognition are met.

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

1. Accounting policies

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Grants payable

Grants payable are recognised as expenditure on the earlier of a) when the charity has a present obligation to transfer resources; and b) when the charity ceases to control the resource (e.g. via transferring the funds to the grant recipient).

i) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated in full to expenditure on charitable activities which is deemed to be reflective of the activities of the charity in this period.

j) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Fixtures and fittings	4 years
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Items of equipment are capitalised where the purchase price exceeds £500.

k) Debtors

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

l) 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.

Ideas Foundation

Notes to the financial statements

For the year ended 31 August 2022

1. Accounting policies

m) Creditors

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.

n) 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 with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

o) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

p) Redundancy and termination costs

Where an employee receives a termination benefit the full cost is recognised at the date the employee is notified.

q) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

r) Accounting estimates and key judgements

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

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

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are depreciation and deferred income as described in notes j and m above.

Ideas Foundation

Notes to the financial statements

For the year ended 31 August 2022

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2021 Total £
Income from:			
Donations	-	109,645	109,645
Charitable activities	561,726	5,957	567,683
Total income	561,726	115,602	677,328
Expenditure on:			
Raising funds	-	19,886	19,886
Charitable activities	577,247	71,214	648,461
Total expenditure	577,247	91,100	668,347
Net income / (expenditure)	(15,521)	24,502	8,981
Transfers between funds	(1,630)	1,630	-
Net movement in funds	(17,151)	26,132	8,981

3. Income from donations

	Restricted £	Unrestricted £	2022 Total £	2021 Total £
Gifts in kind (note 4)	-	142,000	142,000	109,000
Platinum Jubilee Pageant	-	100,000	100,000	-
Other < £10k	-	10,854	10,854	645
	-	252,854	252,854	109,645

All income from donations in the prior year was unrestricted.

Ideas Foundation

Notes to the financial statements

For the year ended 31 August 2022

4. Gifts in kind

The following gifts in kind were received during the period:

	2022	2021
	Total	Total
	£	£
Trainer materials	30,000	35,000
Consultancy	38,000	13,000
External venue hire	10,000	13,000
Advertising	43,000	13,000
Office rent	20,000	35,000
Tickets	1,000	-
	<u>142,000</u>	<u>109,000</u>

5. Income from charitable activities

	Restricted	Unrestricted	2022
	£	£	Total
			£
Grants:			
BBC	20,000	-	20,000
The Burberry Foundation	404,000	-	404,000
The Careers & Enterprise Company - Burberry			
North Yorkshire	12,500	-	12,500
Canon Commonwealth	30,000	-	30,000
Canon Europe	15,743	-	15,743
Engineer the Story - RAENG	8,250	-	8,250
ITV Studios	28,616	-	28,616
Manchester College	19,200	-	19,200
Platinum Jubilee Pageant	75,000	-	75,000
Proctor and Gamble	114,416	-	114,416
Programme income:			
TikTok	-	11,383	11,383
Total income from charitable activities	<u>727,725</u>	<u>11,383</u>	<u>739,108</u>

Ideas Foundation

Notes to the financial statements

For the year ended 31 August 2022

5. Income from charitable activities (continued) - prior period comparative

	Restricted £	Unrestricted £	2021 Total £
Grants:			
The Burberry Foundation	400,000	-	400,000
The Careers & Enterprise Company - Burberry North Yorkshire	30,000	-	30,000
Canon Europe	12,734	-	12,734
Engineer the Story - RAENG	8,250	-	8,250
London Community Foundation	49,700	-	49,700
Manchester College	33,030	-	33,030
Proctor and Gamble	1,622	-	1,622
Story Futures QMUL	16,890	-	16,890
Other Projects	3,000	1,000	4,000
Programme income:			
Canon Sellafeld	6,500	-	6,500
TikTok	-	2,167	2,167
Coronavirus Job Retention Scheme	-	2,790	2,790
Total income from charitable activities	561,726	5,957	567,683

6. Government grants

The charitable company did not receive government grants during the year. In the prior year the charitable company received government grants, defined as funding from the Coronavirus Job Retention Scheme to fund charitable activities. The total value of such grants in the period ending 31 August 2021 was £2,790. There are no unfulfilled conditions or contingencies attaching to these grants.

Ideas Foundation

Notes to the financial statements

For the year ended 31 August 2022

7. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2022 Total £
Staff costs (see note 8)	4,039	126,891	32,731	163,661
Fundraising costs	216	-	-	216
Advertising	-	43,000	-	43,000
Trainers, materials, programme development and delivery	-	330,740	-	330,740
Travel	-	29,972	848	30,820
Printing, postage and stationery	-	2,665	38	2,703
Subcontractors	-	112,566	11,634	124,200
External venue hire	-	15,553	-	15,553
Consultancy	2,137	107,913	21,623	131,673
Office rent	-	-	20,000	20,000
Insurance	-	-	1,312	1,312
Premises costs	-	-	2,355	2,355
Other office costs	-	5,136	5,226	10,362
Sundry expenses	-	1,000	1,721	2,721
Professional fees	-	-	534	534
Subscriptions and memberships	-	-	3,924	3,924
Depreciation	-	-	1,923	1,923
Audit	-	-	5,700	5,700
Sub-total	6,392	775,436	109,569	891,397
Allocation of support and governance costs	-	109,569	(109,569)	-
Total expenditure	6,392	885,005	-	891,397

Total governance costs were £5,700 (2021: £5,400).

Ideas Foundation

Notes to the financial statements

For the year ended 31 August 2022

7. Total expenditure

Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2021 Total £
Staff costs (see note 8)	16,380	99,002	17,527	132,909
Fundraising costs	506	-	-	506
Advertising	-	13,000	-	13,000
Trainers, materials, programme development and delivery	-	311,607	-	311,607
Travel	-	12,027	-	12,027
Printing, postage and stationery	-	7,666	-	7,666
Subcontractors	3,000	59,003	21,344	83,347
External venue hire	-	14,004	-	14,004
Consultancy	-	28,007	-	28,007
Office rent	-	-	35,000	35,000
Insurance	-	-	1,338	1,338
Other office costs	-	-	16,523	16,523
Sundry expenses	-	-	2,896	2,896
Professional fees	-	-	535	535
Subscriptions and memberships	-	-	3,100	3,100
Depreciation	-	-	482	482
Audit	-	-	5,400	5,400
Sub-total	19,886	544,316	104,145	668,347
Allocation of support and governance costs	-	104,145	(104,145)	-
Total expenditure	19,886	648,461	-	668,347

Ideas Foundation

Notes to the financial statements

For the year ended 31 August 2022

8. Grants payable to institutions

Included within 'trainers, materials, programme development and delivery' in note 7 are the following partner payments, made to institutions, deemed to be grants payable in pursuit of the charity's objects. No support costs have been allocated to grant-making activities in the current or prior period. There were no outstanding grants payable at year end in the current or prior year.

	2022 £	2021 £
Hepworth Wakefield	63,000	60,000
Leeds Playhouse	93,000	60,000
Leeds Young Film	63,000	60,000
Northern Ballet	63,000	60,000
	<u>282,000</u>	<u>240,000</u>

9. Net movement in funds

This is stated after charging:

	2022 £	2021 £
Depreciation	1,923	482
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	94
Auditors' remuneration:		
▪ Statutory audit (including VAT)	5,700	5,400
▪ Other service (including VAT)	-	350
	<u>-</u>	<u>350</u>

Trustees' reimbursed expenses comprise travel expenses for one trustee in 2021.

10. Staff costs and numbers

Staff costs were as follows:

	2022 £	2021 £
Salaries and wages	148,174	117,447
Social security costs	12,484	11,156
Pension costs	3,003	2,547
Freelance staff	-	1,759
	<u>163,661</u>	<u>132,909</u>

One employee earned between £70,000 - £80,000 during the year (2021: no employees earned more than £60,000 during the year).

Ideas Foundation

Notes to the financial statements

For the year ended 31 August 2022

10. Staff costs and numbers (continued)

The key management personnel of the charitable company comprise the trustees and the Chief Executive Officer. The total employee benefits of the key management personnel were £89,186 (2021: £55,431).

	2022 No.	2021 No.
Average head count	<u>3</u>	<u>3</u>

11. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

12. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 September 2021	12,197
Additions in year	4,770
Disposals	<u>(8,577)</u>
At 31 August 2022	<u>8,390</u>
Depreciation	
At 1 September 2021	9,059
Charge for the year	1,923
Disposals	<u>(8,577)</u>
At 31 August 2022	<u>2,405</u>
Net book value	
At 31 August 2022	<u><u>5,985</u></u>
At 31 August 2021	<u><u>3,138</u></u>

13. Debtors

	2022 £	2021 £
Trade debtors	56,000	-
Accrued income	<u>4,000</u>	<u>1,622</u>
	<u><u>60,000</u></u>	<u><u>1,622</u></u>

Ideas Foundation

Notes to the financial statements

For the year ended 31 August 2022

14. Creditors : amounts due within 1 year

	2022 £	2021 £
Trade creditors	2,828	-
Accruals	20,725	8,807
Deferred income (see note 15)	-	11,383
	<u>23,553</u>	<u>20,190</u>

15. Deferred income

	2022 £	2021 £
At 1 September 2021	11,383	-
Deferred during the year	-	11,383
Released during the year	(11,383)	-
	<u>-</u>	<u>11,383</u>
At 31 August 2022	-	11,383

Deferred income relates to amounts received in advance of provision of contracted services.

16. Analysis of net assets between funds

	Restricted funds £	General funds £	Total funds £
Tangible fixed assets	-	5,985	5,985
Net current assets	41,964	229,722	271,686
Net assets at 31 August 2022	<u>41,964</u>	<u>235,707</u>	<u>277,671</u>

Prior period comparative

	Restricted funds £	General funds £	Total funds £
Tangible fixed assets	-	3,138	3,138
Net current assets	74,589	99,379	173,968
Net assets at 31 August 2021	<u>74,589</u>	<u>102,517</u>	<u>177,106</u>

Ideas Foundation

Notes to the financial statements

For the year ended 31 August 2022

17. Movements in funds

	At 1 September 2021 £	Income £	Expenditure £	Transfers between funds £	At 31 August 2022 £
Restricted funds					
The Burberry Foundation	-	404,000	(401,417)	-	2,583
Manchester College	5,773	19,200	(24,973)	-	-
The Careers & Enterprise Company - Burberry North Yorkshire	6,108	12,500	(18,608)	-	-
Story Futures QMUL	15,726	-	(15,726)	-	-
Canon Commonwealth	-	30,000	(30,000)	-	-
Canon Europe	2,415	15,743	(18,158)	-	-
Canon Sellafield	2,270	-	(2,270)	-	-
Engineer the Story - RAENG	7,097	8,250	(6,064)	-	9,283
Proctor and Gamble	-	114,416	(86,836)	-	27,580
Nike	21,593	-	(21,593)	-	-
Venture to the Deep	(3,442)	-	-	3,442	-
BBC	17,049	20,000	(37,049)	-	-
ITV Studios	-	28,616	(26,098)	-	2,518
Platinum Jubilee Pageant	-	75,000	(75,000)	-	-
Total restricted funds	74,589	727,725	(763,792)	3,442	41,964
Unrestricted funds					
General funds	102,517	264,237	(127,605)	(3,442)	235,707
Total unrestricted funds	102,517	264,237	(127,605)	(3,442)	235,707
Total funds	177,106	991,962	(891,397)	-	277,671

Purposes of restricted funds

The Burberry Foundation	Funding towards this project aims to positively impact social mobility in young people from disadvantaged communities in Yorkshire through the use of arts and culture to improve young people's confidence, self-belief and critical thinking.
Manchester College	Employability bootcamp activities.
The Careers & Enterprise Company - Burberry North Yorkshire	Funding towards working with Burberry in North Yorkshire to nurture creativity.
Story Futures QMUL	Donation in kind in the form of advice and consultancy for Curriculum.

Ideas Foundation

Notes to the financial statements

For the year ended 31 August 2022

17. Movements in funds (continued) - purposes of restricted funds

Canon Commonwealth	Funding for a digital story telling project in Birmingham aligned with Commonwealth Games.
Canon Europe	Digital storytelling projects aligned with the United Nations Global Goals.
Canon Sellafield	Digital Storytelling activities in West Cumbria.
Engineer the Story - RAENG	Funding towards the Digital Story Telling Project, which involves engineers working with young people to promote STEM careers.
Proctor and Gamble	Project with Pantene to creatively explore issues related to hair confidence, hair discrimination and microaggressions.
Nike	Funding towards a project on hair and sport.
Venture to the Deep	Creative education outreach projects inspired by Richard Garriotts' mission to the bottom of the Mariana Trench. During the year we received unrestricted funding which was used to fund the project deficit incurred last year.
BBC	Creative media camp.
ITV Studios	Funding for workshops on programme content creation in Manchester, Leeds and London.
Platinum Jubilee Pageant	Funding for workshops and communications relating to the Platinum Jubilee Pageant.

Ideas Foundation

Notes to the financial statements

For the year ended 31 August 2022

17. Movements in funds (continued)

Prior period comparative	At 1 September 2020 £	Income £	Expenditure £	Transfers between funds £	At 31 August 2021 £
Restricted funds					
The Burberry Foundation	28,173	400,000	(428,173)	-	-
London Community Foundation	-	49,700	(49,700)	-	-
Manchester College	-	33,030	(27,257)	-	5,773
The Careers & Enterprise Company - Burberry North Yorkshire	13,392	30,000	(37,284)	-	6,108
Story Futures QMUL	-	16,890	(1,164)	-	15,726
Canon Europe	-	12,734	(10,319)	-	2,415
Canon Sellafield	-	6,500	(4,230)	-	2,270
Engineer the Story - RAENG	-	8,250	(1,153)	-	7,097
Proctor and Gamble	-	1,622	(1,622)	-	-
Nike	32,551	-	(10,958)	-	21,593
Venture to the Deep	-	-	(3,442)	-	(3,442)
BBC	17,624	-	(575)	-	17,049
Other Projects	-	3,000	(1,370)	(1,630)	-
Total restricted funds	<u>91,740</u>	<u>561,726</u>	<u>(577,247)</u>	<u>(1,630)</u>	<u>74,589</u>
Unrestricted funds					
General funds	<u>76,385</u>	<u>115,602</u>	<u>(91,100)</u>	<u>1,630</u>	<u>102,517</u>
Total unrestricted funds	<u>76,385</u>	<u>115,602</u>	<u>(91,100)</u>	<u>1,630</u>	<u>102,517</u>
Total funds	<u><u>168,125</u></u>	<u><u>677,328</u></u>	<u><u>(668,347)</u></u>	<u><u>-</u></u>	<u><u>177,106</u></u>

18. Related party transactions

There were no related party transactions in the current or prior period.