

INTOUNI

England & Wales · Charity number 1118525

Details

Status	Registered
Legal form	Charitable company
Company number	06019150
Registered	2007-03-26
Register	View on the Charity Commission register

Contact

Address Into University Head Office
95 Sirdar Road
London
W11 4EQ

Phone 02072430242

Email info@intouniversity.org

Website www.intouniversity.org

Activities

Objects: The Charity's objects (the Objects) are to advance the education, skills and welfare of children, young people and adults in socially or economically disadvantaged communities across the United Kingdom by: running local education centres to support local communities and to provide services to maximise educational achievement and social inclusion; providing training, consultancy and management services to other agencies working to advance the education, skills and welfare of children, young people and adults in socially or economically disadvantaged communities across the United Kingdom.

Activities: IntoUniversity aims to address underachievement and social exclusion among young people by offering an integrated programme of out-of-school study, mentoring, aspirational coaching, personal support and, in partnership with universities, specially-devised FOCUS weeks, days and weekends.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** NOT DEFINED IN PRACTICE NATIONAL
- Scotland
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£14,045,220	£13,822,408	£8,270,464	281
2024-08-31	£12,553,830	£12,107,521	£7,908,147	260
2023-08-31	£11,596,866	£10,852,662	£7,131,719	239
2022-08-31	£11,026,858	£9,481,872	£6,419,695	213
2021-08-31	£8,850,088	£8,095,033	£5,001,335	192

Trustees

Name	Role	Appointed
Carl Ludwig Oliver Haarmann	Chair	2013-12-12
Christoph Henkel		2014-07-02
Denise Nichola Jagger		2025-09-24
Jennifer Brown		2023-07-04
Julian Granville		2018-10-17
Nilufer Kheraj		2014-09-30
Pasha Monique Michaelsen		2019-12-10
Professor Cedric Nishanthan Canagarajah		2021-03-09
Roderick Hilary Brooks		2019-07-01
Steve Windsor		2013-12-12

INTOUNI

England & Wales - Charity number 1118525

Accounts

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.



*providing local learning centres where
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, appearing to read "O. Haarmann".



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

CONTENTS

For the year ended 31 August 2025

Letter from the Chair	2
Contents	4
Report of the Trustees	5-22
Independent Auditor's Report	23-25
Statement of Financial Activities	26
Balance Sheet	27
Statement of Cash Flows	28
Notes to the Financial Statements	29-43



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

**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: **IntoUni**
Working Name: **IntoUniversity**

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 ¹	
Christoph Henkel	
Denise Jagger ²	
Nilufer Kheraj OBE	
Clare Richards MBE	Safeguarding Trustee
Steve Windsor	Treasurer

¹ Resigned on 11 December 2025
² Appointed on 24 September 2025

Board Fellow
Harlem Nguyen

**INTOUNI
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
David Alleyne
Tom Arbuthnott
Gary Attle
Maria Bentley
Nils Blythe
Debbie Buffini
Nicholas Bull
Clare Carolan
Jessica Cecil
Victoria Corcoran
Katherine Cumberbatch
Meeta Dave
Patrick Derham
Adele Eastman
Roger Enock
Cortland Fransella
Perdita Fraser
Miguel Ramos Fuentenbro¹
Katrin Henkel
Fiona Laffan
James Lambert
Paywast Lateef
Tim Lee
Janet Legrand
Sophia Lewisohn¹
Davina Mallinckrodt
Adil Mehmood

Priscilla Mensah
Lucy Morris
Harlem Nguyen
Rosemary O’Mahoney
Solomon Pervez
Hilai Qahari
Steve Rafferty
Alec Rattray
Caspar Rock
Samaira Saleem
Nitin Sharma
Mary Ann Sieghart
Nat Sloane
Edward Smallwood¹
Ros Smith
Dami Solebo
Chris Stephens
Amelia Sussman
Mark Sykes
Natalia Tsitoura¹
Colin Tyler
Eric Wilkinson
Nick Wright
Abdullahi Yussuf
Members of the Trustee Board
Senior Management Team
Senior Leadership Team
Student Advisory Panel Representatives

¹ Joined the Advisory Panel during the year

Audit and Risk Committee

Julian Granville (Chair)

Clare Richards MBE

Development Working Group

Roderick Brooks CBE (Chair)

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
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

**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.

**INTOUNI
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.

**INTOUNI
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

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
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.

**INTOUNI
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:

Centres supported	Major university partners
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.

**INTOUNI
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.¹ 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.

¹ 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 ^
Established Centres *							
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
Emerging Centres *							
IntoUniversity Kirkby	135	601	417	91	105		1,195
IntoUniversity Leicester North	99	691	380	98	71		1,209
Launch Centres *							
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
Pre-launch Centres *							
IntoUniversity Gateshead	3	245	13	-	-		259
Cross centre events	-	-	-	133	-		133
Other support						262	262
Total ^	5,408	32,750	17,860	6,906	4,070	262	61,259

* '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.

**INTOUNI
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:

Risk identified	Key actions to mitigate risk
Ability to raise funding to cover expenditure	<ul style="list-style-type: none"> • Appointment of new Chief Development Officer role to lead fundraising function • New centres/projects launched only when funding has been secured for incremental cost of the centres/projects • General reserves policy provides additional protection against a funding shortfall • Designated fund in reserves provides additional security during period of growth and can be used in the event of a funding shortfall • Monitoring by the Senior Management Team and Board of cost levers in the context of fundraising gaps • Modelling of scenarios to identify level of fundraising risk
Change in government or political aims	<ul style="list-style-type: none"> • Be aware of potential changes in government policies, including government support for the financial position of universities • 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 • Maintain strong relationships with policymakers, key people in the widening participating field, and the Office for Students • Agility in identifying levers for cost savings in the event of withdrawal of funding
Failure to recruit staff or fall in quality of recruited staff	<ul style="list-style-type: none"> • Thorough and targeted advertising approach, including job sites, university advertising, social media, stakeholder support • Pay review considers competitiveness of pay offering • Recruitment review conducted to identify areas of improvement and focus, and to maximise inclusiveness of process • 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 • Operate a combination of online and in-person recruitment to make recruitment accessible and effective
Isolation of centres	<ul style="list-style-type: none"> • Staff engagement plan in place across the charity's network of centres • Scheduled Senior Leadership Team engagement with centres • Introduction of staff intranet in 2025 • Regular cross-centre leadership and programme strand meetings • Regular meetings between Centre Leaders and members of Senior Operations Team • Operation of cluster model, overseen by Regional Operations Managers • Programme of staff conferences and Team Days, and Staff in FOCUS prizes and events

**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"> • Management responsibility shared between senior team • Retention strategies for key staff, including promotion, career development, CPD, remuneration and benefits • Pay review process reviews the competitiveness of salaries at all levels against sector comparators. • Recruit sufficient staff to cover absences and in anticipation of staff turnover, within budgetary constraints • Monitor staff absences to ensure that staff are supported and to identify and anticipate operational issues • Provide adjustments to staff with disabilities or long-term health conditions, to make roles more accessible to staff • Maintain half-termly notice dates for operational staff to enable the charity to plan its recruitment needs • Consider flexible working arrangements to retain skilled staff and to react to changing conditions
Venues pull out or exit lease	<ul style="list-style-type: none"> • Maintain good relations with landlords • Ensure sufficient notice periods are built into lease agreements • Dedicated set-up team with knowledge base to perform site searches and plan centre relocations • Provision included in budget for potential additional lease/capital costs resulting from a centre move to a new site • Identify tangential benefits of a site move, including new funding opportunities
Withdrawal/non-renewal of university partner	<ul style="list-style-type: none"> • Long lead-in time for renewal process to allow time for reactive measures to be taken in the event of non-renewal • Maintain deep and wide relationships with senior university contacts, with emphasis on communication of the charity's impact, • In the event of withdrawal or non-renewal, seek alternative university partners for the centre • Where closure is unavoidable, identify alternative routes for supporting students and retaining staff • 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

**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 Agreed Accounting Practice (United Kingdom standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the results of the charity for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

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

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

A handwritten signature in black ink, appearing to read "O. Haarmann".

..... (Chair)
Oliver Haarmann

A handwritten signature in black ink, appearing to read "S. 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.



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

**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. 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

	Notes	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
		£	£	£	£	£	£	£	£	£	£
Income from:											
Donations and legacies	3	-	-	3,637,137	10,016,296	13,653,433	-	13,653,433	11,983,365	200,000	12,183,365
Other trading activities	4	-	-	53,132	6,387	59,519	-	59,519	24,295	-	24,295
Investments	5	-	-	288,685	-	288,685	-	288,685	274,842	-	274,842
Donated services	3	-	-	43,583	-	43,583	-	43,583	71,328	-	71,328
Total income		-	-	4,022,537	10,022,683	14,045,220	-	14,045,220	12,353,830	200,000	12,553,830
Expenditure on:											
Raising funds	6	-	-	1,101,450	-	1,101,450	-	1,101,450	923,470	-	923,470
Charitable activities	6	-	-	2,551,199	10,126,176	12,677,375	-	12,677,375	11,112,723	-	11,112,723
Donated services	6	-	-	43,583	-	43,583	-	43,583	71,328	-	71,328
Total expenditure		-	-	3,696,232	10,126,176	13,822,408	-	13,822,408	12,107,521	-	12,107,521
Net income before losses on investments	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
Net income		37,629	10,734	339,616	(103,493)	284,486	77,831	362,317	369,845	406,583	776,428
Transfers between funds		(200,000)	-	200,000	-	-	-	-	-	-	-
Funds brought forward		744,393	158,198	4,247,095	424,902	5,574,588	2,333,559	7,908,147	5,204,743	1,926,976	7,131,719
Total funds carried forward		582,022	168,932	4,786,711	321,409	5,859,074	2,411,390	8,270,464	5,574,588	2,333,559	7,908,147

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)”.



providing local learning centres where
young people are inspired to achieve

**BALANCE SHEET
AS AT 31 AUGUST 2025**

		2025	2024
		£	£
	Notes		
Fixed Assets:			
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
Current assets:			
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
Creditors:			
Amounts falling due within one year	12	4,537,550	3,498,820
Net current assets		<u>2,261,088</u>	<u>3,166,364</u>
Net assets	13	<u>8,270,464</u>	<u>7,908,147</u>
The funds of the charity:			
Unrestricted funds:			
General funds	14	4,786,711	4,247,095
Designated funds	14	582,022	744,393
Restricted funds:			
Operating funds	14	321,409	424,902
Permanent endowment	14	2,411,390	2,333,559
Expendable endowment	14	168,932	158,198
		<u>8,270,464</u>	<u>7,908,147</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.



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

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

	2025	2024
	£	£
	Note	
Net cash provided by / (used in) operating activities	A	
	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
Total cash and cash equivalents (net funds) at the end of the year	<u>6,198,127</u>	<u>6,228,467</u>

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)
Net cash provided by (used in) operating activities	<u>809,063</u>	<u>(339,398)</u>

1. Accounting Policies

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

(a) Basis of preparation

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

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

(b) Preparation of accounts on a going concern basis

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

(c) Fund accounting

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

(d) Income

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

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

1. Accounting Policies (continued)

(e) Expenditure

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

(f) Taxation

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

The charity is not registered for VAT.

(g) Financial Instruments

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

(h) 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
	£	£	£	£	£	£	£	£
Grants and donations								
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 Inflexion 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 Jebesen 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
Stichting 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
Statutory, university and school funding								
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.



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

4. Other trading activities

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

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
	<u>288,685</u>	<u>-</u>	<u>288,685</u>	<u>274,842</u>	<u>-</u>	<u>274,842</u>

6. Expenditure

	Staff costs	Direct costs	Total costs	Reallocation of support / governance costs	2025 12 months ended 31 Aug
	£	£	£	£	£
Raising funds					
Costs of generating voluntary income	706,866	131,931	838,797	262,653	1,101,450
Charitable activities					
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 Bnxtton	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
Support costs	736,109	252,649	988,758	(988,758)	-
Donated services	-	43,583	43,583	-	43,583
Governance costs					
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)	-
Total expenditure	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
	£	£	£	£	£
Raising funds					
Costs of generating voluntary income	615,376	104,541	719,917	203,553	923,470
Charitable activities					
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 Gowan	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 Kirby	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
Support costs	662,948	195,006	857,954	(857,954)	-
Donated services	-	71,328	71,328	-	71,328
Governance costs					
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)	-
Total expenditure	8,758,022	3,349,499	12,107,521	-	12,107,521



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

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
	<u>988,758</u>	<u>857,954</u>

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
	<u>1,088,020</u>	<u>1,050,266</u>

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

8. Staff costs and numbers

	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	-
	<u>10,383,924</u>	<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
	<u>281</u>	<u>260</u>

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

	2025	2024
	No.	No.
£60,000-£69,999	3	2
£70,000-£79,999	1	-
£100,000-£109,999	1	1
	<u>5</u>	<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
	<hr/>	<hr/>
Market value at period end	3,590,294	3,384,883
	<hr/>	<hr/>
Historical cost at period end	3,332,329	3,019,080

Analysis of holdings:

Shareholdings of more than 5% of the portfolio:

		2025	2024
	Units	£	£
Equity and Fixed Income Investments			
BlackRock Charities Growth & Income Fund A Inc	-	-	773,338
BlackRock Charities UK Bond Fund A Inc	155,456	219,425	123,568
CCLA COIF Charities Fixed Interest Inc	180,242	232,206	133,355
iShares 100 UK Equity Index Fund (UK) D Acc	73,011	196,314	173,534
iShares Corporate Bond Index Fund (UK) D Acc	353,915	576,634	438,098
SUTL Cazenove Charity Equity Income Fund A Inc	1,066,379	1,110,104	1,327,028
SUTL Cazenove Charity Equity Value Fund A Inc	62,621	348,363	415,962
SUTL Cazenove Charity Sustainable Multi-Asset Fund	1,541,104	907,248	-
		<hr/>	<hr/>
		3,590,294	3,384,883

11. Debtors

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

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
	<u>4,537,550</u>	<u>3,498,820</u>

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

	2025 £	2024 £
Analysis of deferred income:		
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	<u>3,839,118</u>	<u>2,868,790</u>
Balance at 31 August	<u>3,839,118</u>	<u>2,868,790</u>

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	<u>582,022</u>	<u>168,932</u>	<u>2,411,390</u>	<u>4,786,711</u>	<u>321,409</u>	<u>8,270,464</u>

	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	<u>744,393</u>	<u>158,198</u>	<u>2,333,559</u>	<u>4,247,095</u>	<u>424,902</u>	<u>7,908,147</u>

14. Movements in funds

	At 1 September 2024	Unrealised gains	Income	Expenditure	Transfers	At 31 August 2025
	£	£	£	£	£	£
Restricted Funds:						
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
Total restricted funds	424,902	-	10,022,683	(10,126,176)	-	321,409
Unrestricted funds:						
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
Total unrestricted funds	7,483,245	139,505	4,022,537	(3,696,232)	-	7,949,055
Net incoming resources and unrealised gains	7,908,147	139,505	14,045,220	(13,822,408)	-	8,270,464

14. Movements in funds (continued)

	At 1 September 2023	Unrealised gains	Income	Expenditure	Transfers	At 31 August 2024
	£	£	£	£	£	£
Restricted Funds:						
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)	-	-
Total restricted funds	294,139	-	8,636,312	(8,505,549)	-	424,902
Unrestricted funds:						
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
Total unrestricted funds	6,837,580	330,119	3,917,518	(3,601,972)	-	7,483,245
Net incoming resources and unrealised gains	7,131,719	330,119	12,553,830	(12,107,521)	-	7,908,147

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	-	-	-	-
	1,616,993	1,679,937	35,995	15,213

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):

		Designated funds	Expendable Endowment	General fund	Restricted funds	2024 Total (excluding Permanent Endowment)	Permanent Endowment	2024 Total
	Notes	£	£	£	£	£	£	£
Income from:								
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
Total income		-	-	3,717,518	8,636,312	12,353,830	200,000	12,553,830
Expenditure on:								
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
Total expenditure		-	-	3,601,972	8,505,549	12,107,521	-	12,107,521
Net income before losses on investments	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
Net income		97,692	19,656	121,734	130,763	369,845	406,583	776,428
Transfers between funds		(200,000)	-	200,000	-	-	-	-
Funds brought forward		846,701	138,542	3,925,361	294,139	5,204,743	1,926,976	7,131,719
Total funds carried forward		744,393	158,198	4,247,095	424,902	5,574,588	2,333,559	7,908,147

INTOUNI

England & Wales - Charity number 1118525

Accounts



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

IntoUni

(A company limited by guarantee)

Working Name

IntoUniversity

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 AUGUST 2024

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



providing local learning centres where young people are inspired to achieve

Letter from the Chair

“IntoUniversity has made the world of difference to my son’s self-belief in his academic capability, which has led to him experiencing more success and achievement in school. Coming to IntoUniversity, and the connections he’s made with the staff here, has boosted his self-confidence, which he can often struggle with, particularly because he is neurodivergent and can find it difficult to join groups with new people. The team is great at building relationships with the children and getting on their level, making learning fun by being friendly, approachable and modelling a calm, can-do approach to solving problems. The environment is relaxed and nurturing, while also being safe.

The feedback I receive from the staff is really helpful, frequent and personable. It’s clear they know my son very well and they know his strengths and challenges to help him to make progress continuously. I would most definitely recommend IntoUniversity to other people, mainly because the support they offer is first-class, individualised academically and pastorally. They use a holistic approach which helps children to learn and overcome barriers.”

Parent of an Academic Support student, IntoUniversity Oxford South East

It has been a busy and productive year as we continue to work towards our growth plan target of 50 centres. Centres in Bridlington and Grimsby were set up in Spring 2024 in preparation for full launch of the programme in the Autumn; both are collaborations with the University of Hull and the University of York. Two further centres were opened in Autumn 2024: 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. The opening of all of these centres means that, as of Autumn 2024, the charity is operating 44 centres and extension projects.

Throughout the 2023/24 academic year, we enjoyed celebrating ‘Little Moments, Big Impact’, taking the chance to shine a light on some of the little moments that take place every day at our centres and which can make a world of difference to the young people we support. The ten-year-old at Academic Support who is elated at a breakthrough in mastering fractions; the teenage mentee who practised a speech with a committed university student mentor and gained a much-needed confidence boost in public speaking; the one-to-one personal statement session with an Education Worker where a Year 13 student came away feeling prepared for their university application.

Little moments such as these could not happen without the continued generosity of our funders:. We are deeply grateful to our wider community of funders and partners for their support - from trusts and foundations, companies, individual donors and academic institutional partners, including universities and schools. On behalf of everyone at IntoUniversity, we would like to thank you for your continued generous support, which is enabling us to raise the aspirations and attainment of young people facing disadvantage and provide them with the guidance and support they need to achieve their ambitions.

I’m also grateful to the wholehearted efforts of our staff team, whose ongoing commitment to our values and ethos plays *the* key role in the success of the charity. I was particularly pleased to see that in our recent Employee Engagement Survey, 100% of staff agreed that IntoUniversity’s values aligned with their own. The Trustees are indebted to you for your dedication, professionalism, and above all your heartfelt care for the young people that we work with.

I would also like to express my thanks to Pasha Michaelsen for taking on the position of vice-chair in December 2023, which also includes leading the work of our Advisory Panel: I’m looking forward to working with Pasha in shaping the direction of the charity over the coming years.

INTOUNI – REPORT AND FINANCIAL STATEMENTS



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

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

INTOUNI – REPORT AND FINANCIAL STATEMENTS



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

CONTENTS

For the year ended 31 August 2024

Letter from the Chair	2
Contents	4
Report of the Trustees	5-23
Independent Auditor's Report	24-26
Statement of Financial Activities	27
Balance Sheet	28
Statement of Cash Flows	29
Notes to the Financial Statements	30-44

INTOUNI – REPORT AND FINANCIAL STATEMENTS



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

**INTOUNI
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

The Trustees present their report and audited financial statements for the year ended 31 August 2024.

Reference and administrative information

Charity Name:	IntoUni
Working Name:	IntoUniversity
Charity Number (England & Wales):	1118525
Charity Number (Scotland):	SCO49776
Company Number:	6019150
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 (from 5 December 2023)
Julian Granville	
Oliver Haarmann	Chair
Sarah Havens	
Christoph Henkel	
Nilufer Kheraj OBE	
Sophia Lewisohn ¹	Vice Chair (until 5 December 2023)
Clare Richards MBE	Safeguarding Trustee
Steve Windsor	Treasurer

¹ Resigned on 5 December 2023

Board Fellow

Harlem Nguyen

INTOUNI – REPORT AND FINANCIAL STATEMENTS



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

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2024**

The composition of the committees below is as at 31 August 2024:

Advisory Panel

Adetayo Akinyemi	Adil Mehmood ¹
David Alleyne	Priscilla Mensah
Tom Arbuthnott	Lucy Morris
Gary Attle	Harlem Nguyen
Maria Bentley	Rosemary O'Mahoney
Nils Blythe	Solomon Pervez
Debbie Buffini	Hilai Qahari
Nicholas Bull	Steve Rafferty
Simon Cairns	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	Ros Smith
Adele Eastman	Dami Solebo ¹
Roger Enock	Chris Stephens
Cortland Fransella	Amelia Sussman
Perdita Fraser	Mark Sykes ¹
Katrin Henkel	Colin Tyler
Mouhssin Ismail	Tim Webb
Denise Jagger ¹	Eric Wilkinson
Fiona Laffan	Nick Wright
James Lambert	Abdullahi Yussuf ¹
Paywast Lateef	Members of the Trustee Board
Tim Lee	Senior Management Team
Janet Legrand	Senior Leadership Team
Alasdair Macdonald	Student Advisory Panel Representatives
Davina Mallinckrodt	

¹ Joined the Advisory Panel during the year

Audit and Risk Committee

Julian Granville (Chair) Clare Richards MBE

Development Working Group

Roderick Brooks CBE (Chair)

Diversity and Inclusion Committee

Sarah Havens
Nilufer Kheraj OBE (Chair)

INTOUNI – REPORT AND FINANCIAL STATEMENTS



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

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2024**

Investment Committee

Steve Windsor (Chair)
Roderick Brooks CBE
Dr Rachel Carr OBE

Daniel Century
Oliver Haarmann

Nominations Committee

Pasha Coupet Michaelsen (Chair)
Oliver Haarmann

Nilufer Kheraj OBE
Clare Richards MBE

Remuneration Committee

Oliver Haarmann (Chair)
Christoph Henkel

Steve Windsor

Senior Management Team

Dr Rachel Carr OBE
Daniel Century

Hannah Purkiss
Rosie Ferguson (maternity cover)

Senior Leadership Team

Senior Management Team
Laura Barton
Lizzie Boyce

Hannah Margetts
Hannah Padfield
Adam Rahman

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
Schroder Investments Ltd, 31 Gresham Street, London EC2V 7QA



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

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2024**

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 2024 (year ended 31 August 2023 £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.



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

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2024**

Trustee Induction and Training

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

Organisational Structure

During the year to 31 August 2024, the Board met five times, including an Away Evening. 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 Programmes Officer (maternity cover), Rosie Ferguson.

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 twice via videoconference to consider areas of significant interest in the charity's development. The Trustees would like to thank the members of the Advisory Panel for the invaluable support and guidance they provide.

Pay Policy for Key Management Personnel

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

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



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

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2024**

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.



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

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2024**

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 2023-24, 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. Finally, the Student Enrichment programme provides work experience, internships, and networking opportunities giving students access to opportunities and professional advice from a range of industries. The Student Enrichment programme includes some activities for students at university.



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

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2024**

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.

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.

INTOUNI – REPORT AND FINANCIAL STATEMENTS



providing local learning centres where young people are inspired to achieve

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2024**

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 2023-24:

Centres supported	Major university partners
Birmingham North	Birmingham City University
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
Great Yarmouth	Trinity College, Cambridge University of East Anglia
Hammersmith	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
Newcastle East	Newcastle University Northumbria University
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
Weston-super-Mare	University of Bath

The charity also had funding partnerships in 2023-24 with Christ's College, Cambridge and Pembroke College, Cambridge. In addition, the charity worked in collaboration with a range of other university partners.



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

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2024**

Strategic Report

Achievements and Performance

During the academic year 2023-24 the charity supported 56,637 children, young people, and student associates.

Of the students supported, 5,272 attended Academic Support, 29,787 took part in the Primary FOCUS programme, 18,474 took part in FOCUS programmes for years 7 to 11 (S1-S4 in Scotland), 6,530 were supported in years 12 to 13 (S5-S6 in Scotland), and 3,400 participated in the Mentoring and Buddy programmes.

An analysis tracking the destinations of students who had left school at the end of the 2022-23 academic year and had taken part in the **IntoUniversity** programme indicated that 61% of school leavers had secured a university place.¹ Student evaluations collated in 2022-23 indicated that 63% 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.

¹ These figures are based on a sample of 5,419 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 48% sample of a cohort of 11,187 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 48% 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 51%, 23 percentage points above the average for Free School Meals (FSM) students nationally, and 9 percentage points above the average for all maintained school students nationally.

INTOUNI – REPORT AND FINANCIAL STATEMENTS



providing local learning centres where
young people are inspired to achieve

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2024**

Centre by centre programme figures during the 2023-24 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 ^
Established Centres *							
IntoUniversity Birmingham North	132	740	489	183	117		1,469
IntoUniversity Bow	133	684	464	185	99		1,388
IntoUniversity Bradford East	68	656	436	51	85		1,187
IntoUniversity Brent	133	753	466	228	87		1,483
IntoUniversity Brighton	128	675	573	129	89		1,431
IntoUniversity Bristol East	170	795	611	229	101		1,688
IntoUniversity Bristol South	111	632	424	175	71		1,276
IntoUniversity Brixton	150	654	497	203	86		1,434
IntoUniversity Clacton-on-Sea	120	965	439	82	58		1,492
IntoUniversity Coventry	129	736	492	163	87		1,441
IntoUniversity Craigmillar	125	976	353	102	77		1,443
IntoUniversity East Ham	139	646	433	230	80		1,360
IntoUniversity Govan	117	793	355	144	85		1,300
IntoUniversity Hackney Downs	127	701	489	204	98		1,432
IntoUniversity Hackney South	145	775	486	244	100		1,593
IntoUniversity Hammersmith	124	704	497	325	95		1,557
IntoUniversity Haringey North	148	674	506	259	95		1,463
IntoUniversity Kennington	157	706	474	177	94		1,425
IntoUniversity Leeds East	172	668	492	59	105		1,297
IntoUniversity Leeds Extension	102	713	477	3	83		1,259
IntoUniversity Leeds South	131	699	487	144	110		1,385
IntoUniversity Manchester North	126	715	484	292	101		1,548
IntoUniversity Maryhill	115	733	321	147	59		1,231
IntoUniversity Newcastle East	144	678	379	149	53		1,257
IntoUniversity North Islington	138	782	431	239	91		1,483
IntoUniversity North Kensington	207	548	490	181	120		1,328
IntoUniversity North Liverpool	133	744	453	152	84		1,401
IntoUniversity Norwich	122	976	467	159	82		1,593
IntoUniversity Nottingham Central	137	777	497	164	79		1,495
IntoUniversity Nottingham East	140	662	435	172	94		1,313
IntoUniversity Nottingham West	129	799	464	173	76		1,507
IntoUniversity Oxford South East	128	709	449	178	71		1,397
IntoUniversity Southampton West	98	770	444	22	95		1,300
IntoUniversity Walworth	122	720	504	224	101		1,538
IntoUniversity Weston-super-Mare	81	691	465	81	63		1,244
Emerging Centres *							
IntoUniversity Great Yarmouth	102	867	375	209	33		1,460
IntoUniversity Hull East	104	675	348	9	65		1,018
IntoUniversity Peterborough	123	726	451	141	58		1,329
IntoUniversity Salford Central	130	704	472	247	74		1,433
Launch Centres *							
IntoUniversity Kirkby	121	438	370	51	58		876
IntoUniversity Leicester North	76	393	259	60	44		717
Pre-launch Centres *							
IntoUniversity Bridlington	-	91	4	-	-		95
IntoUniversity Grimsby	-	247	1	8	-		256
Projects							
Additional work in Bristol	55	-	-	-	-		55
Cross centre events							
	-	-	11	-	-		11
Other support							
						139	139
Total ^	5,272	29,787	18,474	6,530	3,400	139	56,637

* '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.

INTOUNI – REPORT AND FINANCIAL STATEMENTS



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

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2024**

Financial Review

Total expenditure for the year amounted to £12,107,521 (year to August 2023: £10,852,662). Total income amounted to £12,553,830 (year to August 2023: £11,596,866). At 31 August 2024 the charity had net assets of £7,908,147 (2023: £7,131,719). These comprised a £744,393 designated fund, free reserves of £4,247,095, restricted operating funds of £424,902, a permanent endowment of £2,333,559, and an expendable endowment of £158,198.

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 £3.5m) and six months' forecast running costs (currently equal to £7.0m). At the end of the year, free reserves stood at £4,247,095 which is within the charity's reserves policy requirement.

In addition to its free reserves, the charity holds a designated fund of £744,393, a permanent endowment of £2,333,559, and an expendable endowment of £158,198.

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 £158,198 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.



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

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2024**

Investment Policy

As at 31 August 2024, £3,384,883 was held in equity and fixed income investments and £1,356,900 was held in long-term deposits. Investments are made in accordance with the broad investment powers accorded to the Trustees in the charity's Memorandum of Association. At present, the charity's investments are made through seven common investment funds, one passive tracker fund, and through 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 £330,119.

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 2023-24 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 (2022-23: 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.



providing local learning centres where young people are inspired to achieve

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2024**

Fundraising Performance

Almost all of the charity's income comes from fundraising and the charity continued to fundraise successfully, raising £12.2m from voluntary income and event income. These funds came from educational institutions (37%), charitable trusts and foundations (30%), individual donors and funds raised at events (20%), and corporate donors (12%).

Non-Financial Support

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

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

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

Plans for Future Periods

The charity'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 the following centres in 2024-25:

- A centre in Birmingham East, in partnership with University College Birmingham and the University of Warwick, in Autumn 2024
- A centre in Middlesbrough, in partnership with King's College, Cambridge, in Autumn 2024
- A centre in Gateshead, in partnership with the University of Newcastle and the University of Northumbria, in Spring 2025

The charity is in advanced discussions on future expansion with a number of university partners over further centre openings in 2025 and the following years.

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

- Grow its network to 50 centres by 2028 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 by 2028
- 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



providing local learning centres where young people are inspired to achieve

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2024**

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:

Risk identified	Key actions to mitigate risk
Ability to raise funding to cover expenditure	<ul style="list-style-type: none"> • New centres/projects launched only when funding has been secured for incremental cost of the centres/projects • General reserves policy provides additional protection against a funding shortfall • Designated fund in reserves provides additional security during period of growth and can be used in the event of a funding shortfall • Monitoring by the Senior Management Team and Board of cost levers in the context of fundraising gaps • Modelling of scenarios to identify level of fundraising risk • University funding structure updated to counter inflationary rises in costs. • Regularly review the quality and effectiveness of the fundraising team
Change in government or political aims	<ul style="list-style-type: none"> • Be aware of potential changes in government policies, including government support for the financial position of universities and government initiatives to address the education gap, and to consider the implications for charity • Be aware of implications of the new political administration (from 2024) 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 • Maintain strong relationships with policymakers, key people in the widening participating field, and the Office for Students • Agility in identifying levers for cost savings in the event of withdrawal of funding
Data security / cyber-security risk	<ul style="list-style-type: none"> • Ongoing review of data protection policies and procedures to ensure compliance with data protection legislation • Data protection training and cyber-security training for all staff • Engage data protection consultant to support with data protection compliance with current and future regulations • Expansion of charity’s data protection team • Engagement of third-party IT providers to provide additional cyber-security guidance and expertise

INTOUNI – REPORT AND FINANCIAL STATEMENTS



providing local learning centres where young people are inspired to achieve

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2024**

Risk identified	• Key actions to mitigate risk
Diversity lacking amongst staff & volunteers, and in the charity's resources	<ul style="list-style-type: none"> • Implementation of formal Diversity and Inclusion three-year strategy for 2022-2025 • Permanent Diversity and Inclusion team. • Continued operation of Diversity and Inclusion Forum, consisting of permanent Diversity and Inclusion Team and staff members from across the charity. • Standing item at Board meetings • Diversity and Inclusion sub-committee of the Board • Formal Diversity and Inclusion goal settings within teams • Refresh and review of existing training programme by Diversity and Inclusion Team • Continue to analyse equal opportunities data collected and analysed during recruitment process to identify focus areas • Equal opportunities data collected for current staff team and new starters, in order to identify areas of under-representation and focus and to examine correlation between diversity characteristics and pay, progression and retention • Employee Engagement Survey (run for third time in 2024, reissued annually) to analyse correlation between the employee experience of working at the charity and diversity characteristics, in order to identify areas of focus.
Failure to recruit staff or fall in quality of recruited staff	<ul style="list-style-type: none"> • Thorough and targeted advertising approach, including job sites, university advertising, social media, stakeholder support • Pay review considers competitiveness of pay offering • Revision of recruitment literature to increase appeal to candidates • Recruitment review conducted to identify areas of improvement and focus, and to maximise inclusiveness of process – to be refreshed in 2024-25 • 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 • Operate a combination of online and in-person recruitment to make recruitment accessible and effective
Isolation of centres	<ul style="list-style-type: none"> • Staff engagement plan in place across the charity's network of centres • Scheduled Senior Leadership Team engagement with centres • Regular cross-centre leadership and programme strand meetings • Regular meetings between Centre Leaders and members of Senior Operations Team • Operation of cluster model, overseen by Regional Operations Managers • Programme of staff conferences and Team Days, and Staff in FOCUS prizes and events • Operation of Employee Forum to engage staff in the decision-making process

INTOUNI – REPORT AND FINANCIAL STATEMENTS



providing local learning centres where young people are inspired to achieve

INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2024

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"> • Management responsibility shared between senior team • Retention strategies for key staff, including promotion, career development, CPD, remuneration and benefits • Pay review process reviews the competitiveness of salaries at all levels against sector comparators. • Recruit sufficient staff to cover absences and in anticipation of staff turnover, within budgetary constraints • Monitor staff absences to ensure that staff are supported and to identify and anticipate operational issues • Provide adjustments to staff with disabilities or long-term health conditions, to make roles more accessible to staff • Maintain half-termly notice dates for operational staff to enable the charity to plan its recruitment needs • Consider flexible working arrangements to retain skilled staff and to react to changing conditions
Venues pull out or exit lease	<ul style="list-style-type: none"> • Maintain good relations with landlords • Ensure sufficient notice periods are built into lease agreements • Provision included in budget for potential additional lease/capital costs resulting from a centre move to a new site • Identify tangential benefits of a site move, including new funding opportunities
Withdrawal/non-renewal of university partner	<ul style="list-style-type: none"> • Long lead-in time for renewal process to allow time for reactive measures to be taken in the event of non-renewal • Maintain deep and wide relationships with senior university contacts, with emphasis on communication of the charity’s impact, • In the event of withdrawal or non-renewal, seek alternative university partners for the centre • Where closure is unavoidable, identify alternative routes for supporting students and retaining staff • 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



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

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2024**

Responsibilities of the Trustees

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

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

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

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charity's auditor is unaware;
and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information. On 18 November 2024 the company's auditor changed its name from Haysmacintyre LLP to HaysMac LLP.

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.

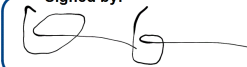
INTOUNI – REPORT AND FINANCIAL STATEMENTS

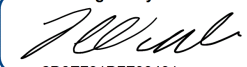


*providing local learning centres where
young people are inspired to achieve*

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2024**

The Report of the Trustees, which incorporates the Strategic Report, was approved by the Trustees on 5 December 2024 and signed on their behalf by:

Signed by:

.....A1D2B464557A4AB..... (Chair)
Oliver Haarmann

DocuSigned by:

.....2D8E781D7F00431..... (Treasurer)
Steve Windsor



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

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 2024 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 2024 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

INTOUNI – REPORT AND FINANCIAL STATEMENTS

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

**INDEPENDENT AUDITOR'S REPORT – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2024**

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 21, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

INTOUNI – REPORT AND FINANCIAL STATEMENTS



providing local learning centres where young people are inspired to achieve

**INDEPENDENT AUDITOR'S REPORT – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2024**

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:

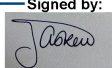
- Inspecting minutes of Trustees' meetings;
- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent 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. 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.

Signed by:

1BB8E3EB95DA4AA...

Jane Askew (Senior Statutory Auditor)
For and on behalf of HaysMac LLP, Statutory Auditor
12 December
.....2024

10 Queen Street Place
London
EC4R 1AG

INTOUNI – REPORT AND FINANCIAL STATEMENTS



providing local learning centres where
young people are inspired to achieve

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account) FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Designated funds	Expendable Endowment	General fund	Restricted funds	2024 Total (excluding Permanent Endowment)	Permanent Endowment	2024 Total	2023 Total (excluding Permanent Endowment)	Permanent Endowment	2023 Total
		£	£	£	£	£	£	£	£	£	£
Income from:											
Donations and legacies	3	-	-	3,371,348	8,612,017	11,983,365	200,000	12,183,365	10,945,328	275,000	11,220,328
Other trading activities	4	-	-	-	24,295	24,295	-	24,295	146,866	-	146,866
Investments	5	-	-	274,842	-	274,842	-	274,842	175,914	-	175,914
Donated services	3	-	-	71,328	-	71,328	-	71,328	53,758	-	53,758
Total income		-	-	3,717,518	8,636,312	12,353,830	200,000	12,553,830	11,321,866	275,000	11,596,866
Expenditure on:											
Raising funds	6	-	-	923,470	-	923,470	-	923,470	793,666	-	793,666
Charitable activities	6	-	-	2,607,174	8,505,549	11,112,723	-	11,112,723	10,005,238	-	10,005,238
Donated services	6	-	-	71,328	-	71,328	-	71,328	53,758	-	53,758
Total expenditure		-	-	3,601,972	8,505,549	12,107,521	-	12,107,521	10,852,662	-	10,852,662
Net income before losses on investments	7	-	-	115,546	130,763	246,309	200,000	446,309	469,204	275,000	744,204
Net gains/(losses) on investments		97,692	19,656	6,188	-	123,536	206,583	330,119	17,418	(49,598)	(32,180)
Net income		97,692	19,656	121,734	130,763	369,845	406,583	776,428	486,622	225,402	712,024
Transfers between funds		(200,000)	-	200,000	-	-	-	-	(25,000)	25,000	-
Funds brought forward		846,701	138,542	3,925,361	294,139	5,204,743	1,926,976	7,131,719	4,743,121	1,676,574	6,419,695
Total funds carried forward		744,393	158,198	4,247,095	424,902	5,574,588	2,333,559	7,908,147	5,204,743	1,926,976	7,131,719

The notes on pages 30 – 44 form part of these financial statements. The comparative Statement of Financial Activities is shown on page 44.

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 “2024 Total (excluding Permanent Endowment)”.

INTOUNI – REPORT AND FINANCIAL STATEMENTS

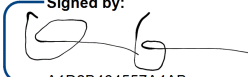


providing local learning centres where young people are inspired to achieve

**BALANCE SHEET
AS AT 31 AUGUST 2024**

		2024 £	2023 £
	Notes		
Fixed Assets:			
Investments - managed funds	10	3,384,883	2,889,764
Long-term deposits		1,356,900	2,280,110
		4,741,783	5,169,874
Current assets:			
Debtors and prepayments	11	436,717	367,195
Cash at bank & in hand		6,228,467	5,534,813
		6,665,184	5,902,008
Creditors:			
Amounts falling due within one year	12	3,498,820	3,940,163
		3,166,364	1,961,845
Net current assets		3,166,364	1,961,845
Net assets	13	7,908,147	7,131,719
The funds of the charity:			
Unrestricted funds:			
General funds	14	4,247,095	3,925,361
Designated funds	14	744,393	846,701
Restricted funds:			
Operating funds	14	424,902	294,139
Permanent endowment	14	2,333,559	1,926,976
Expendable endowment	14	158,198	138,542
		7,908,147	7,131,719

Approved by the Trustees and authorised for issue on 5 December 2024 and signed on their behalf by:

Signed by:

A1D2B464557A4AB..... (Chair)
 Oliver Haarmann

DocuSigned by:

2D8E781D7F00431..... (Treasurer)
 Steve Windsor

Company Number: 6019150

The notes on pages 30 – 44 form part of these financial statements.

INTO UNI – REPORT AND FINANCIAL STATEMENTS



providing local learning centres where young people are inspired to achieve

**STATEMENT OF CASH FLOWS
AS AT 31 AUGUST 2024**

	2024	2023
	£	£
Net cash (used in)/provided by operating activities	(339,398)	1,729,735
Cash flows from investing activities		
Interest income	198,052	138,776
Purchase of investments	(165,000)	(687,968)
Proceeds from long-term deposits	1,000,000	-
Proceeds from the sale of investments	-	187,968
Cash provided by (used in) investing activities	<u>1,033,052</u>	<u>(361,224)</u>
Increase in cash and cash equivalents in the year	<u>693,654</u>	<u>1,368,511</u>
Cash and cash equivalents (net funds) at the beginning of the year	5,534,813	4,166,302
Total cash and cash equivalents (net funds) at the end of the year	<u>6,228,467</u>	<u>5,534,813</u>

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

	2024	2023
	£	£
Net income for the reporting period	776,428	712,024
Adjustments for:		
Investment income	(170,846)	(82,862)
(Gains)/losses on investments	(330,119)	32,180
Dividends, interest and rents from investments	(103,996)	(93,052)
Increase in debtors	(69,522)	(174,911)
(Decrease)/increase in creditors	(441,343)	1,336,356
Net cash provided by (used in) operating activities	<u>(339,398)</u>	<u>1,729,735</u>

1. Accounting Policies

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

(a) Basis of preparation

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

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

(b) Preparation of accounts on a going concern basis

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

(c) Fund accounting

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

(d) Income

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

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

INTOUNI – REPORT AND FINANCIAL STATEMENTS



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

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.

INTOUNI – REPORT AND FINANCIAL STATEMENTS



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

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.

INTOUNI – REPORT AND FINANCIAL STATEMENTS



providing local learning centres where young people are inspired to achieve

3. Donations and legacies

	Unrestricted	Restricted	Permanent Endowment	2024	Unrestricted	Restricted	Permanent Endowment	2023
	£	£	£	£	£	£	£	£
Grants and donations								
AKO Foundation	100,000	-	-	100,000	100,000	-	-	100,000
Alasol ASBL	-	271,073	-	271,073	-	111,219	-	111,219
Anonymous grants	100,000	1,009,256	100,000	1,209,256	100,000	618,515	275,000	993,515
The Apax Foundation	140,000	-	-	140,000	-	-	-	-
Aurum Charitable Trust	-	100,000	-	100,000	-	100,000	-	100,000
David and Claudia Harding Foundation	-	-	-	-	100,000	-	-	100,000
Esmée Fairbairn Foundation	100,000	-	-	100,000	130,000	-	-	130,000
Garfield Weston Foundation	-	333,333	-	333,333	-	190,000	-	190,000
The Inflexion Foundation	179,168	104,168	-	283,336	200,000	-	-	200,000
The Jongen Charitable Trust	100,000	-	-	100,000	250,000	-	-	250,000
Kristian Gerhard Jebesen Foundation	500,000	-	-	500,000	500,000	-	-	500,000
Kusuma Trust	-	-	-	-	-	100,000	-	100,000
Lund Trust	-	-	-	-	100,000	-	-	100,000
Mercers' Charitable Foundation	-	-	-	-	-	116,600	-	116,600
Monday Charitable Trust	-	300,000	-	300,000	-	-	-	-
The Peter Cundill Foundation	155,557	-	-	155,557	166,390	-	-	166,390
Stichting West Coast Foundation	-	100,000	-	100,000	-	100,000	-	100,000
The UBS Optimus Foundation UK	-	75,000	-	75,000	-	111,276	-	111,276
Corporate donations of less than £100,000	235,089	707,352	-	942,441	277,405	708,418	-	985,823
Trust donations of less than £100,000	324,604	834,058	-	1,158,662	276,833	848,017	-	1,124,850
Individual donors	1,383,559	242,145	100,000	1,725,704	999,104	358,982	-	1,358,086
Gift Aid	53,371	-	-	53,371	322,993	30,000	-	352,993
Statutory, university and school funding								
Anglia Ruskin University	-	315,000	-	315,000	-	305,000	-	305,000
Bath, University of	-	281,669	-	281,669	-	281,668	-	281,668
Birmingham City University	-	125,000	-	125,000	-	125,000	-	125,000
Bristol, University of	-	219,568	-	219,568	-	240,798	-	240,798
University of Hull and University of York	-	233,816	-	233,816	-	36,413	-	36,413
King's College London	-	125,000	-	125,000	-	125,000	-	125,000
Leeds, University of	-	388,000	-	388,000	-	388,016	-	388,016
Liverpool, University of, the LFC Foundation, Everton in the Community, and Steve Morgan Foundation	-	300,000	-	300,000	-	150,000	-	150,000
Manchester, University of	-	225,000	-	225,000	-	210,000	-	210,000
Newcastle University	-	122,500	-	122,500	-	82,500	-	82,500
Northumbria University	-	123,500	-	123,500	-	82,500	-	82,500
Nottingham, University of	-	375,000	-	375,000	-	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	-	407,161	-	407,161	-	346,263	-	346,263
Warwick, University of	-	135,000	-	135,000	-	125,000	-	125,000
University donations of less than £100,000	-	541,918	-	541,918	-	378,918	-	378,918
Independent Schools	-	12,500	-	12,500	150,000	22,500	-	172,500
	3,371,348	8,612,017	200,000	12,183,365	3,672,725	7,272,603	275,000	11,220,328

In addition to the income disclosed in the table above, £71,328 legal and professional support was received through pro bono donations (year ended 31 August 2023: £53,758). Donated services are analysed as unrestricted income and expenditure within the financial statements.

INTOUNI – REPORT AND FINANCIAL STATEMENTS



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

4. Other trading activities

	Unrestricted £	Restricted £	2024 £	Unrestricted £	Restricted £	2023 £
Event income	-	24,295	24,295	24,257	122,609	146,866
	<u>-</u>	<u>24,295</u>	<u>24,295</u>	<u>24,257</u>	<u>122,609</u>	<u>146,866</u>

5. Investment Income

	Unrestricted £	Restricted £	2024 £	Unrestricted £	Restricted £	2023 £
Bank interest	170,846	-	170,846	82,862	-	82,862
Dividends	103,996	-	103,996	93,052	-	93,052
	<u>274,842</u>	<u>-</u>	<u>274,842</u>	<u>175,914</u>	<u>-</u>	<u>175,914</u>

INTOUNI – REPORT AND FINANCIAL STATEMENTS



providing local learning centres where young people are inspired to achieve

6. Expenditure

	Staff costs	Direct costs	Total costs	Reallocation of support / governance costs	2024 12 months ended 31 Aug
	£	£	£	£	£
Raising funds					
Costs of generating voluntary income	615,376	104,541	719,917	203,553	923,470
Charitable activities					
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 Waltham	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
Support costs	662,948	195,006	857,954	(857,954)	-
Donated services	-	71,328	71,328	-	71,328
Governance costs					
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)	-
Total expenditure	8,758,022	3,349,499	12,107,521	-	12,107,521

*Total cost of IntoUniversity North Kensington provision within The ClementJames Centre was £331,414 (year to August 2023: £354,304), of which IntoUniversity contributed £190,000.

INTOUNI – REPORT AND FINANCIAL STATEMENTS



providing local learning centres where young people are inspired to achieve

6. Expenditure (continued)

	Staff costs	Direct costs	Total costs	Reallocation of support / governance costs	2023 12 months ended 31 Aug
	£	£	£	£	£
Raising funds					
Costs of generating voluntary income	546,936	68,327	615,263	178,403	793,666
Charitable activities					
IU Birmingham North	163,426	52,685	216,111	15,363	231,474
IU Bow	189,502	76,042	265,544	15,363	280,907
IU Bradford East	160,653	62,932	223,585	15,363	238,948
IU Brent	179,743	62,198	241,941	15,363	257,304
IU Brighton	163,529	70,052	233,581	15,363	248,944
IU Bristol East	161,092	76,206	237,298	15,363	252,661
IU Bristol South	164,573	64,191	228,764	15,363	244,127
IU Brixton	192,853	57,089	249,942	15,363	265,305
IU Clacton	164,675	75,146	239,821	15,363	255,184
IU Coventry	160,884	59,949	220,833	15,363	236,196
IU Craigmillar	180,878	62,939	243,817	15,363	259,180
IU East Ham	164,839	69,292	234,131	15,363	249,494
IU Govan	183,751	72,053	255,804	15,363	271,167
IU Hackney Downs	180,576	67,106	247,682	15,363	263,045
IU Hackney South	193,685	62,113	255,798	15,363	271,161
IU Hammersmith	181,241	71,602	252,843	15,363	268,206
IU Haringey North	182,672	64,864	247,536	15,363	262,899
IU Kennington	183,742	58,556	242,298	15,363	257,661
IU Leeds East	161,604	61,039	222,643	15,363	238,006
IU Leeds South	148,023	67,222	215,245	15,363	230,608
IU Leeds Extension Project	163,162	61,902	225,064	15,363	240,427
IU Manchester North	168,374	64,731	233,105	15,363	248,468
IU Mary Hill	176,671	83,262	259,933	15,363	275,296
IU New castle	176,779	63,723	240,502	15,363	255,865
IU North Islington	185,602	69,630	255,232	15,363	270,595
IU North Liverpool	163,801	75,486	239,287	15,363	254,650
IU Norwich	171,416	60,937	232,353	15,363	247,716
IU Nottingham East	170,058	72,437	242,495	15,363	257,858
IU Nottingham West	188,551	62,223	250,774	15,363	266,137
IU North Kensington*	-	190,000	190,000	-	190,000
IU Nottingham Central	171,713	62,173	233,886	15,363	249,249
IU Oxford South East	163,047	60,497	223,544	15,363	238,907
IU Southampton West	153,429	60,755	214,184	15,363	229,547
IU Walworth	170,344	69,927	240,271	15,363	255,634
IU Weston-super-Mare	164,772	84,592	249,364	15,363	264,727
IU Great Yarmouth	157,490	105,155	262,645	15,363	278,008
IU Hull	161,166	70,310	231,476	15,363	246,839
IU Peterborough	136,702	81,469	218,171	15,363	233,534
IU Salford	164,716	75,781	240,497	15,363	255,860
IU Kirkby	12,271	9,407	21,678	-	21,678
IU Leicester	11,057	16,267	27,324	-	27,324
IU Boarding Schools Bursary Project	37,046	8,914	45,960	-	45,960
IU Bristol Expansion	59,268	9,214	68,482	-	68,482
	6,589,376	2,832,068	9,421,444	583,794	10,005,238
Support costs	568,370	127,629	695,999	(695,999)	-
Donated services	-	53,758	53,758	-	53,758
Governance costs					
External audit	-	17,400	17,400	(17,400)	-
Trustees' indemnity insurance	-	897	897	(897)	-
Other costs	45,151	2,750	47,901	(47,901)	-
	45,151	21,047	66,198	(66,198)	-
Total expenditure	7,749,833	3,102,829	10,852,662	-	10,852,662

INTOUNI – REPORT AND FINANCIAL STATEMENTS



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

6. Expenditure (continued)

Support costs were constituted as follows:

	2024	2023
	£	£
Staff costs	662,948	568,372
Other employment costs	17,084	10,740
Direct costs	177,922	116,887
	<u>857,954</u>	<u>695,999</u>

7. Net income for the year

This is stated after charging:

	2024	2023
	£	£
Operating lease payments - land and buildings	1,010,282	904,328
Operating lease payments - office equipment	20,844	22,478
Auditor's remuneration (including VAT)	19,140	17,400
	<u>1,050,266</u>	<u>944,206</u>

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

INTOUNI – REPORT AND FINANCIAL STATEMENTS



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

8. Staff costs and numbers

	2024	2023
	£	£
Salaries and wages	7,649,070	6,810,249
Social security costs	738,069	650,136
Pension contributions	370,883	289,448
	<u>8,758,022</u>	<u>7,749,833</u>

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

Projects and activities	218	199
Central functions	42	40
	<u>260</u>	<u>239</u>

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

	2024	2023
	No.	No.
£60,000-£69,999	2	2
£70,000-£79,999	-	1
£90,000-£99,999	-	1
£100,000-£109,999	1	-
	<u>3</u>	<u>4</u>

Employer pension contributions made on behalf of these employees amounted to £14,169 (2023: £15,041).

The total employee benefits of the key management personnel of the charity were £316,839 (2023: £315,097).

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.

INTOUNI – REPORT AND FINANCIAL STATEMENTS



providing local learning centres where young people are inspired to achieve

10. Investments – managed funds

	2024	2023
	£	£
Market value at start of period	2,889,764	2,421,944
Additions at cost	165,000	687,968
Disposal proceeds	-	(187,968)
Net gain/(loss) on revaluation for the period	330,119	(32,180)
	<u>3,384,883</u>	<u>2,889,764</u>
Market value at period end	<u>3,384,883</u>	<u>2,889,764</u>
Historical cost at period end	<u>3,019,080</u>	<u>2,854,080</u>

Analysis of holdings:

Shareholdings of more than 5% of the portfolio:

		2024	2023
	Units	£	£
Equity and Fixed Income Investments			
BlackRock Charities Growth & Income Fund A Inc	695,910	773,338	721,686
BlackRock Charities UK Bond Fund A Inc	84,707	123,568	118,780
CCLA COIF Charities Fixed Interest Inc	106,090	133,355	126,162
iShares 100 UK Equity Index Fund (UK) D Acc	73,011	173,534	148,834
iShares Corporate Bond Index Fund (UK) D Acc	277,014	438,098	346,856
SUTL Cazenove Charity Equity Income Fund A Inc	1,336,517	1,327,028	1,065,140
SUTL Cazenove Charity Equity Value Fund A Inc	83,577	415,962	362,306
		<u>3,384,883</u>	<u>2,889,764</u>

11. Debtors

	2024	2023
	£	£
Prepayments	86,275	90,395
Accrued income	307,508	240,037
Other debtors	42,934	36,763
	<u>436,717</u>	<u>367,195</u>

INTOUNI – REPORT AND FINANCIAL STATEMENTS



providing local learning centres where
young people are inspired to achieve

12. Creditors: Amounts falling due within one year

	2024 £	2023 £
Deferred income	2,868,790	3,376,713
Social security and other taxes	195,116	178,850
Trade creditors and accruals	434,914	384,600
	<u>3,498,820</u>	<u>3,940,163</u>

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

	2024 £	2023 £
Analysis of deferred income:		
Balance brought forward	3,376,713	1,959,783
Released to the SOFA during the year	(3,376,713)	(1,959,783)
Amount deferred during the year	<u>2,868,790</u>	<u>3,376,713</u>
Balance at 31 August	<u>2,868,790</u>	<u>3,376,713</u>

13. Analysis of net assets between funds

	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
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	<u>744,393</u>	<u>158,198</u>	<u>2,333,559</u>	<u>4,247,095</u>	<u>424,902</u>	<u>7,908,147</u>

	Designated funds £	Expendable endowment £	Permanent endowment £	Unrestricted funds £	Restricted funds £	2023 Total £
Equity investments	593,816	133,641	1,530,120	40,388	-	2,297,965
Fixed income investments	233,492	4,901	346,856	6,550	-	591,799
Long-term deposits	19,393	-	-	2,260,717	-	2,280,110
Current assets	-	-	50,000	2,181,156	3,670,852	5,902,008
Current liabilities	-	-	-	(563,450)	(3,376,713)	(3,940,163)
Net assets at 31 August	<u>846,701</u>	<u>138,542</u>	<u>1,926,976</u>	<u>3,925,361</u>	<u>294,139</u>	<u>7,131,719</u>

INTOUNI – REPORT AND FINANCIAL STATEMENTS



providing local learning centres where
young people are inspired to achieve

14. Movements in funds

	At 1 September 2023	Unrealised gains	Income	Expenditure	Transfers	At 31 August 2024
	£	£	£	£	£	£
Restricted Funds:						
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)	-	-
Total restricted funds	294,139	-	8,636,312	(8,505,549)	-	424,902
Unrestricted funds:						
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
Total unrestricted funds	6,837,580	330,119	3,917,518	(3,601,972)	-	7,483,245
Net incoming resources and unrealised gains	7,131,719	330,119	12,553,830	(12,107,521)	-	7,908,147

INTOUNI – REPORT AND FINANCIAL STATEMENTS



providing local learning centres where
young people are inspired to achieve

14. Movements in funds (continued)

	At 1 September 2022	Unrealised gains	Income	Expenditure	Transfers	At 31 August 2023
	£	£	£	£	£	£
Restricted Funds:						
IU Head Office	93,398	-	766,049	(779,041)	-	80,406
IU Birmingham North	-	-	187,875	(187,875)	-	-
IU Bow	-	-	208,188	(208,188)	-	-
IU Bradford East	-	-	249,884	(235,884)	-	14,000
IU Brent	-	-	89,596	(89,596)	-	-
IU Brighton	-	-	48,331	(48,331)	-	-
IU Bristol East	-	-	133,653	(133,653)	-	-
IU Bristol South	-	-	145,290	(145,290)	-	-
IU Brixton	-	-	103,600	(103,600)	-	-
IU Clacton	-	-	131,686	(131,686)	-	-
IU Coventry	-	-	170,838	(170,838)	-	-
IU Craigmillar	72,361	-	256,799	(256,799)	-	72,361
IU East Ham	-	-	75,007	(75,007)	-	-
IU Govan	50,885	-	268,787	(268,787)	-	50,885
IU Hackney Downs	-	-	122,564	(122,564)	-	-
IU Hackney	-	-	81,304	(81,304)	-	-
IU Hammersmith	-	-	189,098	(189,098)	-	-
IU Haringey North	-	-	89,690	(89,690)	-	-
IU Kennington	-	-	248,276	(248,276)	-	-
IU Leeds East	-	-	129,237	(129,237)	-	-
IU Leeds Extension Project	-	-	139,712	(139,712)	-	-
IU Leeds South	-	-	130,319	(130,319)	-	-
IU Manchester North	17,179	-	227,039	(244,218)	-	-
IU Mary Hill	42,094	-	279,034	(275,310)	-	45,818
IU Newcastle	-	-	213,198	(213,198)	-	-
IU North Islington	-	-	91,475	(91,475)	-	-
IU North Liverpool	-	-	234,450	(234,450)	-	-
IU Norwich	-	-	244,957	(244,957)	-	-
IU Nottingham Central	-	-	130,838	(130,838)	-	-
IU Nottingham East	-	-	150,200	(150,200)	-	-
IU Nottingham West	-	-	133,252	(133,252)	-	-
IU North Kensington	-	-	89,392	(89,392)	-	-
IU Oxford South East	-	-	146,931	(146,931)	-	-
IU Southampton West	-	-	128,089	(128,089)	-	-
IU Walworth	-	-	92,912	(92,912)	-	-
IU Weston-super-Mare	-	-	180,186	(180,186)	-	-
IU Great Yarmouth	-	-	216,571	(216,571)	-	-
IU Hull	-	-	263,548	(243,548)	-	20,000
IU Peterborough	-	-	232,594	(232,594)	-	-
IU Salford	-	-	266,529	(255,860)	-	10,669
IU Kirkby	-	-	3,100	(3,100)	-	-
IU Leicester	-	-	3,908	(3,908)	-	-
IU Boarding Schools Bursary Project	-	-	32,744	(32,744)	-	-
IU Bristol Expansion	-	-	68,482	(68,482)	-	-
Total restricted funds	275,917	-	7,395,212	(7,376,990)	-	294,139
Unrestricted funds:						
General funds	3,498,186	1,193	3,926,654	(3,475,672)	(25,000)	3,925,361
Designated funds	835,157	11,544	-	-	-	846,701
Expendable endowment	133,861	4,681	-	-	-	138,542
Permanent endowment	1,676,574	(49,598)	275,000	-	25,000	1,926,976
Total unrestricted funds	6,143,778	(32,180)	4,201,654	(3,475,672)	-	6,837,580
Net incoming resources and unrealised gains	6,419,695	(32,180)	11,596,866	(10,852,662)	-	7,131,719

INTOUNI – REPORT AND FINANCIAL STATEMENTS

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

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 £256,122 restricted funds relating to the charity's centres in Scotland, £20,480 restricted funds relating to the centre in Hull, and £20,017 relating to funds raised specifically for the Manchester North centre.

Restricted funds of £128,283 carried forward in Head Office are made up of:

- £76,384 relating to central support roles
- £13,367 for site development work
- £12,265 relating to the Big City, Bright Future programme
- £11,810 relating to a fund in memory of Laura Duncalfe
- £11,513 funding for student work placements
- £2,944 relating to the Patrick Derham Scholarship

The charity holds a designated fund of £744,393 to provide the charity with additional financial security during its growth plan. The charity has an expendable endowment of £158,198 arising from legacies and donations made specifically for that purpose. The charity also has a permanent endowment of £2,333,559 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 **Into**University North Kensington. Sophia Lewisohn was also a Trustee of The ClementJames Centre during the period. 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 £1,201,194 (year ended 31 August 2023: £1,112,628).

At the year end, a balance of £2,254 was owed to The ClementJames Centre by the charity, and a balance of £7,793 was owed to the charity by The ClementJames Centre.

There were no other related party transactions during the year.

INTOUNI – REPORT AND FINANCIAL STATEMENTS



providing local learning centres where
young people are inspired to achieve

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	
	2024	2023	2024	2023
	£	£	£	£
In less than one year	618,356	607,232	8,291	16,384
In two to five years	1,061,581	1,301,319	6,922	4,231
In more than five years	-	14,521	-	-
	1,679,937	1,923,072	15,213	20,615

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 2024 (2023: 12).

20. Comparative Statement of Financial Activities (2023):

	Notes	Designated funds	Expendable Endowment	General fund	Restricted funds	2023 Total (excluding Permanent Endowment)	Permanent Endowment	2023 Total
		£	£	£	£	£	£	£
Income from:								
Donations and legacies	3	-	-	3,672,725	7,272,603	10,945,328	275,000	11,220,328
Other trading activities	4	-	-	24,257	122,609	146,866	-	146,866
Investments	5	-	-	175,914	-	175,914	-	175,914
Donated services	3	-	-	53,758	-	53,758	-	53,758
Total income		-	-	3,926,654	7,395,212	11,321,866	275,000	11,596,866
Expenditure on:								
Raising funds	6	-	-	793,666	-	793,666	-	793,666
Charitable activities	6	-	-	2,628,248	7,376,990	10,005,238	-	10,005,238
Donated services	6	-	-	53,758	-	53,758	-	53,758
Total expenditure		-	-	3,475,672	7,376,990	10,852,662	-	10,852,662
Net income before losses on investments	7	-	-	450,982	18,222	469,204	275,000	744,204
Net gains/(losses) on investments		11,544	4,681	1,193	-	17,418	(49,598)	(32,180)
Net income		11,544	4,681	452,175	18,222	486,622	225,402	712,024
Transfers between funds		-	-	(25,000)	-	(25,000)	25,000	-
Funds brought forward		835,157	133,861	3,498,186	275,917	4,743,121	1,676,574	6,419,695
Total funds carried forward		846,701	138,542	3,925,361	294,139	5,204,743	1,926,976	7,131,719

INTOUNI

England & Wales - Charity number 1118525

Accounts



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

IntoUni

(A company limited by guarantee)

Working Name
IntoUniversity

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 AUGUST 2023

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



providing local learning centres where young people are inspired to achieve

Letter from the Chair

*"I couldn't speak more highly of the **IntoUniversity Primary FOCUS**. I have been taking my Year 6 classes each year for over eight years now and I look forward to them every year. The team is incredible and they always go above and beyond in preparing and leading the week. My input as a teacher is taken on board and the staff do so much to get to know all the children and have always formed such wonderful bonds with them by the end of the week. As for the children, they absolutely flourish; their leadership skills, their relationships and their future prospects."*

Year 6 teacher, Leeds

IntoUniversity celebrated its 20th anniversary in 2022-23! We held a birthday event in North Kensington, where the charity first started, bringing together students (past and present), supporters, staff, partners, and trustees. We were delighted that **IntoUniversity** alumni Harlem – now a primary school teacher - and Saqlain – now studying for a PhD - hosted the event, introducing current primary and secondary school students, and sharing their own memories and experiences of the programme. In August, we completed our anniversary year by publishing a report, 'A Generation of Transformation', celebrating the achievements of all the young people who have been with us on the **IntoUniversity** journey since 2002.

It has also been a year of looking ahead, as we turned our attention towards the challenges and opportunities ahead. We have developed an ambitious new business plan, aiming to expand our reach to 50 learning centres across the UK, serving thousands more young people and communities in need. At this scale we aim to be supporting at least 60,000 young people across our network each year.

As part of this plan, we have opened two new centres in Autumn 2023: a Leicester centre in partnership with De Montfort University and the University of Leicester; and a centre in Kirkby in partnership with the University of Liverpool, Everton in the Community, Liverpool FC Foundation, and the Steve Morgan Foundation. The opening of these centres means that, as of Autumn 2023, the charity is operating 41 centres, one year ahead of the schedule we set ourselves in our 2019 business plan.

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

I would particularly like to express my gratitude to Sophie Lewisohn, our Vice-Chair, and Chair of the Advisory Panel. Sophie is a founding trustee of the charity who has served on our Board since inception. From her engaging volunteer work in our classrooms to her important role in our strategic development, Sophie has been a valuable contributor to the success of **IntoUniversity**. Thank you, Sophie, for all that you have done for the charity!

I'm pleased to report that Jenny Brown has joined our Board. As Headteacher of City of London School for Girls, Jenny brings valuable experience as a teacher and leader to our Board.

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.

INTOUNI – REPORT AND FINANCIAL STATEMENTS



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

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

INTOUNI – REPORT AND FINANCIAL STATEMENTS



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

CONTENTS

For the year ended 31 August 2023

Letter from the Chair	2
Contents	4
Report of the Trustees	5-22
Independent Auditor's Report	23-25
Statement of Financial Activities	26
Balance Sheet	27
Statement of Cash Flows	28
Notes to the Financial Statements	29-43

INTOUNI – REPORT AND FINANCIAL STATEMENTS



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

**INTOUNI
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

The Trustees present their report and audited financial statements for the year ended 31 August 2023.

Reference and administrative information

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

Trustees

Nilufer von Bismarck OBE	
Roderick Brooks	
Jennifer Brown ¹	
Professor Cedric Nishanthan Canagarajah	
Pasha Coupet Michaelsen	
Julian Granville	
Oliver Haarmann	Chair
Sarah Havens	
Christoph Henkel	
Sophia Lewisohn ²	Vice Chair
Clare Richards MBE ²	Safeguarding Trustee
Steve Windsor	Treasurer

¹ Appointed on 14 July 2023

² Nominated by The ClementJames Centre

INTOUNI – REPORT AND FINANCIAL STATEMENTS



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

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2023**

The composition of the committees below is as at 31 August 2023:

Advisory Panel

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

¹ Joined the Advisory Panel during the year

Audit and Risk Committee

Julian Granville (Chair)	Clare Richards MBE
Sophia Lewisohn	

Development Working Group

Roderick Brooks (Chair)

Diversity and Inclusion Committee

Nilufer von Bismarck OBE (Chair)
Sarah Havens

INTOUNI – REPORT AND FINANCIAL STATEMENTS



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

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2023**

Investment Committee

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

Nominations Committee

Pasha Coupet Michaelsen (Chair)	Sophia Lewisohn
Nilufer von Bismarck OBE	Clare Richards MBE
Oliver Haarmann	

Remuneration Committee

Oliver Haarmann (Chair)	Steve Windsor
Christoph Henkel	

Senior Management Team

Dr Rachel Carr OBE	Hannah Purkiss
Daniel Century	

Senior Leadership Team

Senior Management Team	John Bleasdale
Adam Rahman	Laura Barton
Eilis O'Donnell	Lizzie Boyce
Hannah Padfield	

Auditor

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

Principal Bankers

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

Principal Investment Managers

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



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

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2023**

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 2023 (year ended 31 August 2022 £190,000). All other centres are managed directly by **IntoUniversity**.

Recruitment and Appointment of Trustees

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

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

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

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

The Board aims to be representative of the educational work of the charity and to ensure that it has available a broad range of skills and expertise amongst its members.



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

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2023**

Trustee Induction and Training

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

Organisational Structure

During the year to 31 August 2023, 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 Director of Finance, Daniel Century; and the Director of Operations, Hannah Purkiss.

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

Pay Policy for Key Management Personnel

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

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



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

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2023**

Objectives and Activities

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

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

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

Public Benefit

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

The Main Activities of the Charity

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

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

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

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



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

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2023**

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

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

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

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

1. Academic Support: The charity provides help with homework, coursework and exam revision and brings the national curriculum to life through an exciting in-house curriculum. Trained volunteers provide additional support and help maintain a high adult:student ratio. Academic Support raises levels of achievement, increases confidence and motivation, builds metacognition and oracy skills and helps young people re-engage with learning outside of school hours. The programme offers pastoral support and the opportunity for young people to build positive long-term relationships with adults and to address any challenging behaviour they may demonstrate. The charity has further developed a formal primary school curriculum for its Academic Support students who come without homework to complete. It covers subjects not usually taught in primary school - in 2022-23, the core subjects were Anthropology, Astronomy and Nutrition - and is designed to support literacy and numeracy as well as to introduce primary school children to subjects they might study at university. Independent Learning Projects and the 'Future Readiness Award' have been created for secondary school students to provide students with extended research projects to complete once they have finished their homework.

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



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

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2023**

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

The charity also operates an Associate Network to provide support for its former students and to engage its former staff and volunteers. The Network aims to support **IntoUniversity** students beyond the age of 18 by offering support, advice and guidance online and through face-to-face events.

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.

INTOUNI – REPORT AND FINANCIAL STATEMENTS



providing local learning centres where young people are inspired to achieve

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2023**

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 2022-23:

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

The charity also had funding partnerships in 2022-23 with Christ's College, Cambridge; Corpus Christi College, Cambridge, and Pembroke College, Cambridge. In addition, the charity worked in collaboration with a range of other university partners.



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

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2023**

Strategic Report

Achievements and Performance

During the academic year 2022-23 the charity supported 52,410 children, young people, and student associates.

Of the students supported, 5,138 attended Academic Support, 27,594 took part in the Primary FOCUS programme, 17,233 took part in FOCUS programmes for years 7 to 11, 5,806 were supported in years 12 to 13 (S5-S6 in Scotland), and 2,945 participated in the Mentoring and Buddy programmes.

An analysis tracking the destinations of students who had left school at the end of the 2021-22 academic year and had taken part in the **IntoUniversity** programme indicated that 64% of school leavers had secured a university place.¹ Student evaluations collated in 2021-22 indicated that 64% of those students who had participated in the Academic Support programme reported improved school grades, and 66% of students who had participated in the Primary FOCUS and Secondary FOCUS programmes reported that they were more likely to go to university as a result of their participation.

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

¹ These figures are based on a sample of 5,363 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 49% sample of a cohort of 10,973 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 49% of school leavers. It may be that those for whom we do not have data are less likely to have applied for and have gained a university place. If we conservatively assume that we had no impact on these students, then our overall progression rate would still be 56%, 27 percentage points above the average for Free School Meals (FSM) students nationally, and 9 percentage points above the average for all maintained school students nationally.

INTOUNI – REPORT AND FINANCIAL STATEMENTS



providing local learning centres where
young people are inspired to achieve

INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2023

Centre by centre programme figures during the 2022-23 academic year were as follows:

	Academic Support	Primary FOCUS	FOCUS Year 7-11	Year 12-13	Mentoring and Buddy	Other	Total Unique Students ^
Established Centres *							
IntoUniversity Birmingham North	120	731	495	141	86		1,407
IntoUniversity Bow	130	696	453	190	59		1,403
IntoUniversity Brent	128	663	450	209	95		1,368
IntoUniversity Brighton	125	690	634	147	91		1,502
IntoUniversity Bristol East	178	654	539	278	100		1,571
IntoUniversity Bristol South	118	797	484	219	78		1,556
IntoUniversity Brixton	137	743	495	192	86		1,503
IntoUniversity Clacton-on-Sea	125	900	480	89	51		1,486
IntoUniversity Coventry	133	697	534	198	104		1,487
IntoUniversity East Ham	152	739	443	163	75		1,422
IntoUniversity Hackney Downs	130	570	465	141	80		1,196
IntoUniversity Hackney South	150	640	511	178	90		1,409
IntoUniversity Hammersmith	129	736	480	367	84		1,631
IntoUniversity Haringey North	175	649	565	287	88		1,543
IntoUniversity Kennington	131	703	525	193	93		1,439
IntoUniversity Leeds East	165	693	441	26	86		1,261
IntoUniversity Leeds Extension	105	692	492	-	70		1,258
IntoUniversity Leeds South	135	686	445	126	72		1,309
IntoUniversity Manchester North	156	725	417	100	82		1,331
IntoUniversity North Islington	134	714	467	198	83		1,399
IntoUniversity North Kensington	218	649	490	210	110		1,466
IntoUniversity North Liverpool	134	682	430	189	77		1,374
IntoUniversity Nottingham Central	140	785	479	192	99		1,517
IntoUniversity Nottingham East	150	754	456	196	101		1,435
IntoUniversity Nottingham West	136	783	482	173	98		1,489
IntoUniversity Oxford South East	148	717	512	173	80		1,474
IntoUniversity Southampton West	112	734	455	32	81		1,245
IntoUniversity Walworth	147	705	502	239	101		1,544
IntoUniversity Weston-super-Mare	90	634	564	177	86		1,389
Emerging Centres *							
IntoUniversity Bradford East	84	596	405	19	80		1,058
IntoUniversity Craigmillar	127	999	296	86	50		1,384
IntoUniversity Govan	118	798	304	100	39		1,193
IntoUniversity Maryhill	102	726	205	59	40		1,015
IntoUniversity Newcastle East	132	645	411	187	38		1,283
IntoUniversity Norwich	116	721	396	79	57		1,214
Launch Centres *							
IntoUniversity Great Yarmouth	86	544	266	72	32		881
IntoUniversity Hull East	72	535	236	-	7		741
IntoUniversity Peterborough	97	756	229	112	52		1,107
IntoUniversity Salford Central	100	543	348	87	65		997
Projects							
Additional work in Bristol	129	222	8	15	-		360
Cross centre events							
	-	-	7	29	-		-
Other support							
						83	83
Total ^	5,138	27,594	17,233	5,806	2,945	83	52,410

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

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



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

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2023**

Financial Review

Total expenditure for the year amounted to £10,852,662 (year to August 2022: £9,481,872). Total income amounted to £11,596,866 (year to August 2022: £11,026,858). At 31 August 2023 the charity had net assets of £7,131,719 (2022: £6,419,695). These comprised a £846,701 designated fund, free reserves of £3,925,361, restricted operating funds of £294,139, a permanent endowment of £1,926,976, and an expendable endowment of £138,542.

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 £3.2m) and six months' forecast running costs (currently equal to £6.4m). At the end of the year, free reserves stood at £3,925,361 which is within the reserves policy requirement.

In addition to its free reserves, the charity holds a designated fund of £846,701, a permanent endowment of £1,926,976, and an expendable endowment of £138,542.

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 £138,542 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.



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

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2023**

Investment Policy

As at 31 August 2023, £2,889,764 was held in equity and fixed income investments and £2,280,110 was held in long-term deposits. Investments are made in accordance with the broad investment powers accorded to the Trustees in the charity's Memorandum of Association. At present, the charity's investments are made through seven common investment funds, one passive tracker fund, and through a long-term deposit account. Common investment funds are collective investment vehicles similar to unit trusts but open only to charitable bodies.

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

During the year, net losses on the charity's investments amounted to £32,180.

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 2022-23 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 (2022: 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.



providing local learning centres where young people are inspired to achieve

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2023**

Fundraising Performance

Almost all of the charity's income comes from fundraising and the charity continued to fundraise successfully over the course of the year, raising £11.4m from voluntary income and event income. These funds came from educational institutions (35%), charitable trusts and foundations (32%), individual donors and funds raised at events (21%), and corporate donors (12%).

Non-Financial Support

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

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

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

Plans for Future Periods

In 2022-23, the charity approved its new strategic plan, which aims to sustain the charity's existing operations and grow the charity's centre network to 50. 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 the following centres in autumn 2023:

- A centre in Leicester, in partnership with De Montfort University and the University of Leicester.
- A centre in Kirkby, in partnership with the University of Liverpool, Everton in the Community, Liverpool FC Foundation, and the Steve Morgan Foundation.

The charity is in advanced discussions on future expansion with a number of university partners over further centre openings in 2024 and the following years.

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

- Grow its network to 50 centres by 2027 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 by 2027
- 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 AND FINANCIAL STATEMENTS



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

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2023**

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:

Risk identified	Key actions to mitigate risk
Change in government or political aims	<ul style="list-style-type: none"> • Be aware of potential changes in government policies, including government support for the financial position of universities and government initiatives to address the education gap, and to consider the implications for charity • Be aware of implications of a new political administration and the potential impact on discussions around the level of university fees and other changes to the Higher Education sector; work closely with university partners to assess the implications for partnerships • Maintain strong relationships with policymakers, key people in the widening participating field, and the Office for Students • Agility in identifying levers for cost savings in the event of withdrawal of funding
Data security / cyber-security risk	<ul style="list-style-type: none"> • Ongoing review of data protection policies and procedures to ensure compliance with data protection legislation • Engage data protection consultant to support with data protection compliance with current and future regulations • Planned employment of specialist legal and compliance manager in 2023-24 to oversee data protection compliance. • Engagement of third-party IT providers to provide additional cyber-security guidance and expertise
Diversity lacking amongst staff & volunteers, and in the charity's resources	<ul style="list-style-type: none"> • Implementation of formal Diversity and Inclusion three-year strategy for 2022-2025 • Permanent Diversity and Inclusion team. • Continued operation of Diversity and Inclusion Forum, consisting of permanent Diversity and Inclusion Team and staff members from across the charity. • Standing item at Board meetings • Diversity and Inclusion sub-committee of the Board • Formal Diversity and Inclusion goal settings within teams • Refresh and review of existing training programme by Diversity and Inclusion Team • Continue to analyse equal opportunities data collected and analysed during recruitment process to identify focus areas • Equal opportunities data collected for current staff team and new starters, in order to identify areas of under-representation and focus and to examine correlation between diversity characteristics and pay, progression and retention • Employee Engagement Survey (reissued in 2023, and to be reissued again in 2024) to analyse correlation between the employee experience of working at the charity and diversity characteristics, in order to identify areas of focus.

INTOUNI – REPORT AND FINANCIAL STATEMENTS



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

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2023**

Risk identified	Key actions to mitigate risk
Failure to raise funding to cover expenditure - including impact of high inflation and uncertain economic environment on funding and cost base	<ul style="list-style-type: none"> • New centres/projects launched only when funding has been secured for incremental cost of the centres/projects • General reserves policy provides additional protection against a funding shortfall • Designated fund in reserves provides additional security during period of growth and can be used in the event of a funding shortfall • Monitoring (as necessary) by the Senior Management Team and Board of cost levers in the context of fundraising gaps • Modelling of inflation-linked scenarios to identify level of fundraising risk • Fundraising targets assume mid-to-high level of inflation • Regularly review the quality and effectiveness of the fundraising team
Failure to recruit staff or fall in quality of recruited staff	<ul style="list-style-type: none"> • Recruitment review conducted to identify areas of improvement and focus, and to maximise inclusiveness of process • Thorough and targeted advertising approach, including job sites, university advertising, social media, stakeholder support • Revision of recruitment literature to increase appeal to candidates • Pay review considers competitiveness of pay offering • Implementation of additional benefits in 2024, including enhanced pension structure and life assurance benefit • Operate a combination of online and in-person recruitment to make recruitment accessible and effective
Impact of cost of living crisis on staff	<ul style="list-style-type: none"> • Remuneration Committee considers competitiveness of pay, both during organisational pay review and as required • Ongoing assessment of impact including need for additional pay actions • Consider government response to rising energy costs and evaluate options for staff support • Discretionary interest-free staff loans in the case of significant employee cashflow issues • Employee Assistance Programme operated for staff includes access to wellbeing support
Isolation of centres	<ul style="list-style-type: none"> • Introduction of formal staff engagement plan in 2023-24. • Regular cross-centre leadership and programme strand meetings • Regular meetings between Centre Leaders and members of Senior Operations Team • Operation of cluster model, overseen by Regional Operations Manager • Programme of staff conferences and Team Days, and Staff in FOCUS prizes and events • Operation of Employee Forum to engage staff in the decision-making process
Loss/absence of key staff due to sickness, departure or other leave	<ul style="list-style-type: none"> • Management responsibility shared between senior team • Succession planning for senior staff • Recruit sufficient staff to cover absences and in anticipation of staff turnover, within budgetary constraints • Monitor staff absences to ensure that staff are supported and to identify and anticipate operational issues • Consider flexible working arrangements to retain skilled staff and to react to changing conditions
Venues pull out or exit lease	<ul style="list-style-type: none"> • Maintain good relations with landlords • Ensure sufficient notice periods are built into lease agreements • Provision included in budget for potential additional lease/capital costs resulting from a centre move to a new site.



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

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2023**

Responsibilities of the Trustees

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

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

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

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

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

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

INTOUNI – REPORT AND FINANCIAL STATEMENTS



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

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2023**

The Report of the Trustees, which incorporates the Strategic Report, was approved by the Trustees on 5 December 2023 and signed on their behalf by:

DocuSigned by:

.....A1D2B464557A4AB..... (Chair)
Oliver Haarmann

DocuSigned by:

.....2D8E781D7F00431..... (Treasurer)
Steve Windsor



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

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 2023 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 2023 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

INTOUNI – REPORT AND FINANCIAL STATEMENTS

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

**INDEPENDENT AUDITOR'S REPORT – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2023**

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 21, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

INTOUNI – REPORT AND FINANCIAL STATEMENTS



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

**INDEPENDENT AUDITOR'S REPORT – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2023**

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. 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.

A handwritten signature in black ink that reads "J Askew".

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

10 Queen Street Place
London
EC4R 1AG

.....8 December.....2023

INTOUNI – REPORT AND FINANCIAL STATEMENTS



providing local learning centres where
young people are inspired to achieve

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account) FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Designated funds	Expendable Endowment	General fund	Restricted funds	2023 Total (excluding Permanent Endowment)	Permanent Endowment	2023 Total	2022 Total (excluding Permanent Endowment)	Permanent Endowment	2022 Total
		£	£	£	£	£	£	£	£	£	£
Income from:											
Donations and legacies	3	-	-	3,672,725	7,272,603	10,945,328	275,000	11,220,328	9,753,156	1,000,000	10,753,156
Other trading activities	4	-	-	24,257	122,609	146,866	-	146,866	133,549	-	133,549
Investments	5	-	-	175,914	-	175,914	-	175,914	69,700	-	69,700
Donated services	3	-	-	53,758	-	53,758	-	53,758	70,453	-	70,453
Total income		-	-	3,926,654	7,395,212	11,321,866	275,000	11,596,866	10,026,858	1,000,000	11,026,858
Expenditure on:											
Raising funds	6	-	-	793,666	-	793,666	-	793,666	796,501	-	796,501
Charitable activities	6	-	-	2,628,248	7,376,990	10,005,238	-	10,005,238	8,614,918	-	8,614,918
Donated services	6	-	-	53,758	-	53,758	-	53,758	70,453	-	70,453
Total expenditure		-	-	3,475,672	7,376,990	10,852,662	-	10,852,662	9,481,872	-	9,481,872
Net income before losses on investments	7	-	-	450,982	18,222	469,204	275,000	744,204	544,986	1,000,000	1,544,986
Net gains/(losses) on investments		11,544	4,681	1,193	-	17,418	(49,598)	(32,180)	(49,531)	(77,095)	(126,626)
Net income		11,544	4,681	452,175	18,222	486,622	225,402	712,024	495,455	922,905	1,418,360
Transfers between funds		-	-	(25,000)	-	(25,000)	25,000	-	-	-	-
Funds brought forward		835,157	133,861	3,498,186	275,917	4,743,121	1,676,574	6,419,695	4,247,666	753,669	5,001,335
Total funds carried forward		846,701	138,542	3,925,361	294,139	5,204,743	1,926,976	7,131,719	4,743,121	1,676,574	6,419,695

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

The Statement of Financial Activities includes all gains and losses recognised in the year. All amounts derive from continuing activities. For the purposes of the Companies Act, the Statement of Income and Expenditure excludes Permanent Endowment funds, and therefore is the column entitled “2023 Total (excluding Permanent Endowment)”.

INTOUNI – REPORT AND FINANCIAL STATEMENTS



providing local learning centres where
young people are inspired to achieve

**BALANCE SHEET
AS AT 31 AUGUST 2023**

		2023 £	2022 £
	Notes		
Fixed Assets:			
Investments - managed funds	10	2,889,764	2,421,944
Long-term deposits		2,280,110	2,242,972
		<u>5,169,874</u>	<u>4,664,916</u>
Current assets:			
Debtors and prepayments	11	367,195	192,284
Cash at bank & in hand		5,534,813	4,166,302
		<u>5,902,008</u>	<u>4,358,586</u>
Creditors:			
Amounts falling due within one year	12	3,940,163	2,603,807
		<u>1,961,845</u>	<u>1,754,779</u>
Net current assets		<u>1,961,845</u>	<u>1,754,779</u>
Net assets	13	<u>7,131,719</u>	<u>6,419,695</u>
The funds of the charity:			
Unrestricted funds:			
General funds	14	3,925,361	3,498,186
Designated funds	14	846,701	835,157
Restricted funds:			
Operating funds	14	294,139	275,917
Permanent endowment	14	1,926,976	1,676,574
Expendable endowment	14	138,542	133,861
		<u>7,131,719</u>	<u>6,419,695</u>

Approved by the Trustees and authorised for issue on 5 December 2023 and signed on their behalf by:

DocuSigned by:

A1D2B46A557A4AB..... (Chair)
 Oliver Haarmann

DocuSigned by:

2D8E781D7F00431..... (Treasurer)
 Steve Windsor

Company Number: 6019150

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

INTOUNI – REPORT AND FINANCIAL STATEMENTS



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

**STATEMENT OF CASH FLOWS
AS AT 31 AUGUST 2023**

	2023	2022
	£	£
	Note	
Net cash provided by (used in) operating activities	A	
	1,729,735	206,735
Cash flows from investing activities		
Interest income	138,776	64,083
Purchase of investments	(687,968)	(1,000,000)
Proceeds from the sale of investments	187,968	-
Cash provided by (used in) investing activities	<u>(361,224)</u>	<u>(935,917)</u>
Increase in cash and cash equivalents in the year	<u>1,368,511</u>	<u>(729,182)</u>
Cash and cash equivalents (net funds) at the beginning of the year	4,166,302	4,895,484
Total cash and cash equivalents (net funds) at the end of the year	<u>5,534,813</u>	<u>4,166,302</u>

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

	2023	2022
	£	£
Net income for the reporting period	712,024	1,418,360
Adjustments for:		
Investment income	(82,862)	(6,175)
Losses/(gains) on investments	32,180	126,626
Dividends, interest and rents from investments	(93,052)	(63,525)
(Increase)/decrease in debtors	(174,911)	(85,214)
Increase/(decrease) in creditors	1,336,356	(1,183,337)
Net cash provided by (used in) operating activities	<u>1,729,735</u>	<u>206,735</u>

1. Accounting Policies

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

(a) Basis of preparation

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

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

(b) Preparation of accounts on a going concern basis

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

(c) Fund accounting

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

(d) Income

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

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

INTOUNI – REPORT AND FINANCIAL STATEMENTS



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

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.

INTOUNI – REPORT AND FINANCIAL STATEMENTS



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

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.

INTOUNI – REPORT AND FINANCIAL STATEMENTS



providing local learning centres where
young people are inspired to achieve

3. Donations and legacies

	Unrestricted	Restricted	Permanent Endowment	2023	Unrestricted	Restricted	Permanent Endowment	2022
	£	£	£	£	£	£	£	£
Grants and donations								
AKO Foundation	100,000	-	-	100,000	-	-	-	-
Anonymous grants	100,000	729,734	275,000	1,104,734	-	787,197	500,000	1,287,197
Aurum Charitable Trust	-	100,000	-	100,000	-	100,000	-	100,000
David & Claudia Harding Foundation	100,000	-	-	100,000	-	-	-	-
Esmée Fairbairn Foundation	130,000	-	-	130,000	100,000	-	-	100,000
Garfield Weston Foundation	-	190,000	-	190,000	-	190,000	-	190,000
Houlihan Lokey	-	-	-	-	-	200,000	-	200,000
Impetus	-	50,000	-	50,000	-	175,000	-	175,000
The Inflexion Foundation	200,000	-	-	200,000	200,000	-	-	200,000
The Jongen Charitable Trust	250,000	-	-	250,000	93,750	-	-	93,750
Kristian Gerhard Jebsen Foundation	500,000	-	-	500,000	-	500,000	-	500,000
Kusuma Trust	-	100,000	-	100,000	-	-	-	-
Lund Trust	100,000	-	-	100,000	100,000	-	-	100,000
Mercers' Company	-	116,600	-	116,600	-	116,700	-	116,700
The Peter Cundill Foundation	166,390	-	-	166,390	142,150	-	-	142,150
Stichting West Coast Foundation	-	100,000	-	100,000	-	100,000	-	100,000
The UBS Optimus Foundation UK	-	111,276	-	111,276	-	105,170	-	105,170
The Wheeler Family Charitable Trust	-	-	-	-	-	100,000	-	100,000
Corporate donations of less than £100,000	277,405	708,418	-	985,823	185,049	598,218	-	783,267
Trust donations of less than £100,000	276,833	798,017	-	1,074,850	267,417	937,457	-	1,204,874
Individual donors	999,104	358,982	-	1,358,086	934,357	481,181	500,000	1,915,538
Gift Aid	322,993	30,000	-	352,993	67,985	-	-	67,985
Statutory, university and school funding								
Anglia Ruskin University	-	305,000	-	305,000	-	120,000	-	120,000
Bath, University of	-	281,668	-	281,668	-	281,668	-	281,668
Birmingham City University	-	125,000	-	125,000	-	125,000	-	125,000
Bristol, University of	-	240,798	-	240,798	-	161,668	-	161,668
King's College London	-	125,000	-	125,000	-	125,000	-	125,000
Leeds, University of	-	388,016	-	388,016	-	387,200	-	387,200
Liverpool, University of, and the LFC Foundation	-	150,000	-	150,000	-	120,000	-	120,000
Manchester, University of	-	210,000	-	210,000	-	120,000	-	120,000
Nottingham, University of	-	375,000	-	375,000	-	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	-	210,000	-	210,000
University of Edinburgh and University of Glasgow *	-	346,263	-	346,263	-	178,589	-	178,589
Warwick, University of	-	125,000	-	125,000	-	125,000	-	125,000
University donations of less than £100,000	-	580,331	-	580,331	-	439,900	-	439,900
Independent Schools	150,000	22,500	-	172,500	-	197,500	-	197,500
	3,672,725	7,272,603	275,000	11,220,328	2,090,708	7,662,448	1,000,000	10,753,156

* joint fundraising campaign

In addition to the income disclosed in the table above, £53,758 legal and professional support was received through pro bono donations (year ended 31 August 2022: £70,453). Donated services are analysed as unrestricted income and expenditure within the financial statements.

INTOUNI – REPORT AND FINANCIAL STATEMENTS



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

4. Other trading activities

	Unrestricted £	Restricted £	2023 £	Unrestricted £	Restricted £	2022 £
Event income	24,257	122,609	146,866	44,289	89,260	133,549
	<u>24,257</u>	<u>122,609</u>	<u>146,866</u>	<u>44,289</u>	<u>89,260</u>	<u>133,549</u>

5. Investment Income

	Unrestricted £	Restricted £	2023 £	Unrestricted £	Restricted £	2022 £
Bank interest	82,862	-	82,862	6,175	-	6,175
Dividends	93,052	-	93,052	63,525	-	63,525
	<u>175,914</u>	<u>-</u>	<u>175,914</u>	<u>69,700</u>	<u>-</u>	<u>69,700</u>

INTOUNI – REPORT AND FINANCIAL STATEMENTS



providing local learning centres where
young people are inspired to achieve

6. Expenditure

	Staff costs	Direct costs	Total costs	Reallocation of support / governance costs	2023 12 months ended 31 Aug
	£	£	£	£	£
Raising funds					
Costs of generating voluntary income	546,936	68,327	615,263	178,403	793,666
Charitable activities					
IU Birmingham North	163,426	52,685	216,111	15,363	231,474
IU Bow	189,502	76,042	265,544	15,363	280,907
IU Bradford East	160,653	62,932	223,585	15,363	238,948
IU Brent	179,743	62,198	241,941	15,363	257,304
IU Brighton	163,529	70,052	233,581	15,363	248,944
IU Bristol East	161,092	76,206	237,298	15,363	252,661
IU Bristol South	164,573	64,191	228,764	15,363	244,127
IU Brixton	192,853	57,089	249,942	15,363	265,305
IU Clacton	164,675	75,146	239,821	15,363	255,184
IU Coventry	160,884	59,949	220,833	15,363	236,196
IU Craigmillar	180,878	62,939	243,817	15,363	259,180
IU East Ham	164,839	69,292	234,131	15,363	249,494
IU Govan	183,751	72,053	255,804	15,363	271,167
IU Hackney Downs	180,576	67,106	247,682	15,363	263,045
IU Hackney South	193,685	62,113	255,798	15,363	271,161
IU Hammersmith	181,241	71,602	252,843	15,363	268,206
IU Haringey North	182,672	64,864	247,536	15,363	262,899
IU Kennington	183,742	58,556	242,298	15,363	257,661
IU Leeds East	161,604	61,039	222,643	15,363	238,006
IU Leeds South	148,023	67,222	215,245	15,363	230,608
IU Leeds Extension Project	163,162	61,902	225,064	15,363	240,427
IU Manchester North	168,374	64,731	233,105	15,363	248,468
IU Mary Hill	176,671	83,262	259,933	15,363	275,296
IU New castle	176,779	63,723	240,502	15,363	255,865
IU North Islington	185,602	69,630	255,232	15,363	270,595
IU North Liverpool	163,801	75,486	239,287	15,363	254,650
IU Norwich	171,416	60,937	232,353	15,363	247,716
IU Nottingham East	170,058	72,437	242,495	15,363	257,858
IU Nottingham West	188,551	62,223	250,774	15,363	266,137
IU North Kensington*	-	190,000	190,000	-	190,000
IU Nottingham Central	171,713	62,173	233,886	15,363	249,249
IU Oxford South East	163,047	60,497	223,544	15,363	238,907
IU Southampton West	153,429	60,755	214,184	15,363	229,547
IU Waltham	170,344	69,927	240,271	15,363	255,634
IU Weston-super-Mare	164,772	84,592	249,364	15,363	264,727
IU Great Yarmouth	157,490	105,155	262,645	15,363	278,008
IU Hull	161,166	70,310	231,476	15,363	246,839
IU Peterborough	136,702	81,469	218,171	15,363	233,534
IU Salford	164,716	75,781	240,497	15,363	255,860
IU Kirby	12,271	9,407	21,678	-	21,678
IU Leicester	11,057	16,267	27,324	-	27,324
IU Boarding Schools Bursary Project	37,046	8,914	45,960	-	45,960
IU Bristol Expansion	59,268	9,214	68,482	-	68,482
	6,589,376	2,832,068	9,421,444	583,794	10,005,238
Support costs	568,370	127,629	695,999	(695,999)	-
Donated services	-	53,758	53,758	-	53,758
Governance costs					
External audit	-	17,400	17,400	(17,400)	-
Trustees' indemnity insurance	-	897	897	(897)	-
Other costs	45,151	2,750	47,901	(47,901)	-
	45,151	21,047	66,198	(66,198)	-
Total expenditure	7,749,833	3,102,829	10,852,662	-	10,852,662

*Total cost of IntoUniversity North Kensington provision within The ClementJames Centre was £354,304 (year to August 2022: £319,347), of which IntoUniversity contributed £190,000.

INTOUNI – REPORT AND FINANCIAL STATEMENTS



providing local learning centres where
young people are inspired to achieve

6. Expenditure (continued)

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

INTOUNI – REPORT AND FINANCIAL STATEMENTS



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

6. Expenditure (continued)

Support costs were constituted as follows:

	2023	2022
	£	£
Staff costs	568,372	353,806
Other employment costs	10,740	12,884
Direct costs	116,887	155,139
	<u>695,999</u>	<u>521,829</u>

7. Net income for the year

This is stated after charging:

	2023	2022
	£	£
Operating lease payments - land and buildings	904,328	784,229
Operating lease payments - office equipment	22,478	17,231
Auditor's remuneration (including VAT)	17,400	12,300
	<u>944,206</u>	<u>813,760</u>

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

INTOUNI – REPORT AND FINANCIAL STATEMENTS



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

8. Staff costs and numbers

	2023	2022
	£	£
Salaries and wages	6,810,249	5,770,704
Social security costs	650,136	559,449
Pension contributions	289,448	257,122
	<u>7,749,833</u>	<u>6,587,275</u>

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

Projects and activities	199	175
Central functions	40	38
	<u>239</u>	<u>213</u>

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

	2023	2022
	No.	No.
£60,000-£69,999	2	1
£70,000-£79,999	1	-
£90,000-£99,999	1	2
	<u>4</u>	<u>3</u>

Employer pension contributions made on behalf of these employees amounted to £15,041 (2022: £12,364).

The total employee benefits of the key management personnel of the charity were £315,097 (2022: £358,549).

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.

INTOUNI – REPORT AND FINANCIAL STATEMENTS



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

10. Investments – managed funds

	2023	2022
	£	£
Market value at start of period	2,421,944	1,548,570
Additions at cost	687,968	1,000,000
Disposal proceeds	(187,968)	-
Net loss on revaluation for the period	(32,180)	(126,626)
	<u>2,889,764</u>	<u>2,421,944</u>
Market value at period end	<u>2,889,764</u>	<u>2,421,944</u>
Historical cost at period end	<u>2,854,080</u>	<u>2,352,000</u>

Analysis of holdings:

Shareholdings of more than 5% of the portfolio:

		2023	2022
	Units	£	£
Equity and Fixed Income Investments			
BlackRock Charities Growth & Income Fund A Inc	695,910	721,686	568,787
BlackRock Charities UK Bond Fund A Inc	84,707	118,780	130,449
CCLA COIF Charities Fixed Interest Inc	106,090	126,162	125,196
iShares 100 UK Equity Index Fund (UK) D Acc	73,011	148,834	139,489
iShares Corporate Bond Index Fund (UK) D Acc	240,956	346,856	251,061
SUTL Cazenove Charity Equity Income Fund A Inc	1,211,488	1,065,140	663,901
SUTL Cazenove Charity Equity Income Fund A Acc	-	-	199,560
SUTL Cazenove Charity Equity Value Fund A Inc	83,577	362,306	343,501
		<u>2,889,764</u>	<u>2,421,944</u>

11. Debtors

	2023	2022
	£	£
Prepayments	90,395	80,288
Accrued income	240,037	81,710
Other debtors	36,763	30,286
	<u>367,195</u>	<u>192,284</u>

INTOUNI – REPORT AND FINANCIAL STATEMENTS



providing local learning centres where
young people are inspired to achieve

12. Creditors: Amounts falling due within one year

	2023 £	2022 £
Deferred income	3,376,713	1,959,783
Social security and other taxes	178,850	165,766
Trade creditors and accruals	384,600	478,258
	<u>3,940,163</u>	<u>2,603,807</u>

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

	2023 £	2022 £
Analysis of deferred income:		
Balance brought forward	1,959,783	3,213,326
Released to the SOFA during the year	(1,959,783)	(3,213,326)
Amount deferred during the year	<u>3,376,713</u>	<u>1,959,783</u>
Balance at 31 August	<u>3,376,713</u>	<u>1,959,783</u>

13. Analysis of net assets between funds

	Designated funds £	Expendable endowment £	Permanent endowment £	Unrestricted funds £	Restricted funds £	2023 Total £
Equity investments	593,816	133,641	1,530,120	40,388	-	2,297,965
Fixed income investments	233,492	4,901	346,856	6,550	-	591,799
Long-term deposits	19,393	-	-	2,260,717	-	2,280,110
Current assets	-	-	50,000	2,181,156	3,670,852	5,902,008
Current liabilities	-	-	-	(563,450)	(3,376,713)	(3,940,163)
Net assets at 31 August	<u>846,701</u>	<u>138,542</u>	<u>1,926,976</u>	<u>3,925,361</u>	<u>294,139</u>	<u>7,131,719</u>

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

INTOUNI – REPORT AND FINANCIAL STATEMENTS



providing local learning centres where
young people are inspired to achieve

14. Movements in funds

	At 1 September 2022	Unrealised gains	Income	Expenditure	Transfers	At 31 August 2023
	£	£	£	£	£	£
Restricted Funds:						
IU Head Office	93,398	-	766,049	(779,041)	-	80,406
IU Birmingham North	-	-	187,875	(187,875)	-	-
IU Bow	-	-	208,188	(208,188)	-	-
IU Bradford East	-	-	249,884	(235,884)	-	14,000
IU Brent	-	-	89,596	(89,596)	-	-
IU Brighton	-	-	48,331	(48,331)	-	-
IU Bristol East	-	-	133,653	(133,653)	-	-
IU Bristol South	-	-	145,290	(145,290)	-	-
IU Brixton	-	-	103,600	(103,600)	-	-
IU Clacton	-	-	131,686	(131,686)	-	-
IU Coventry	-	-	170,838	(170,838)	-	-
IU Craigmillar	72,361	-	256,799	(256,799)	-	72,361
IU East Ham	-	-	75,007	(75,007)	-	-
IU Govan	50,885	-	268,787	(268,787)	-	50,885
IU Hackney Downs	-	-	122,564	(122,564)	-	-
IU Hackney	-	-	81,304	(81,304)	-	-
IU Hammersmith	-	-	189,098	(189,098)	-	-
IU Haringey North	-	-	89,690	(89,690)	-	-
IU Kennington	-	-	248,276	(248,276)	-	-
IU Leeds East	-	-	129,237	(129,237)	-	-
IU Leeds Extension Project	-	-	139,712	(139,712)	-	-
IU Leeds South	-	-	130,319	(130,319)	-	-
IU Manchester North	17,179	-	227,039	(244,218)	-	-
IU Mary Hill	42,094	-	279,034	(275,310)	-	45,818
IU Newcastle	-	-	213,198	(213,198)	-	-
IU North Islington	-	-	91,475	(91,475)	-	-
IU North Liverpool	-	-	234,450	(234,450)	-	-
IU Norwich	-	-	244,957	(244,957)	-	-
IU Nottingham Central	-	-	130,838	(130,838)	-	-
IU Nottingham East	-	-	150,200	(150,200)	-	-
IU Nottingham West	-	-	133,252	(133,252)	-	-
IU North Kensington	-	-	89,392	(89,392)	-	-
IU Oxford South East	-	-	146,931	(146,931)	-	-
IU Southampton West	-	-	128,089	(128,089)	-	-
IU Walworth	-	-	92,912	(92,912)	-	-
IU Weston-super-Mare	-	-	180,186	(180,186)	-	-
IU Great Yarmouth	-	-	216,571	(216,571)	-	-
IU Hull	-	-	263,548	(243,548)	-	20,000
IU Peterborough	-	-	232,594	(232,594)	-	-
IU Salford	-	-	266,529	(255,860)	-	10,669
IU Kirkby	-	-	3,100	(3,100)	-	-
IU Leicester	-	-	3,908	(3,908)	-	-
IU Boarding Schools Bursary Project	-	-	32,744	(32,744)	-	-
IU Bristol Expansion	-	-	68,482	(68,482)	-	-
Total restricted funds	275,917	-	7,395,212	(7,376,990)	-	294,139
Unrestricted funds:						
General funds	3,498,186	1,193	3,926,654	(3,475,672)	(25,000)	3,925,361
Designated funds	835,157	11,544	-	-	-	846,701
Expendable endowment	133,861	4,681	-	-	-	138,542
Permanent endowment	1,676,574	(49,598)	275,000	-	25,000	1,926,976
Total unrestricted funds	6,143,778	(32,180)	4,201,654	(3,475,672)	-	6,837,580
Net incoming resources and unrealised gains	6,419,695	(32,180)	11,596,866	(10,852,662)	-	7,131,719

INTOUNI – REPORT AND FINANCIAL STATEMENTS



providing local learning centres where
young people are inspired to achieve

14. Movements in funds (continued)

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

INTOUNI – REPORT AND FINANCIAL STATEMENTS

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

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 £213,733 restricted funds relating to the charity's centres in Scotland, £20,000 relating to funds raised specifically for the Manchester North centre, £14,000 relating to funds raised specifically for the Bradford East centre, and £10,669 relating to funds raised specifically for the Salford centre.

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

- £43,833 relating to the Big City, Bright Future programme
- £17,876 relating to a fund in memory of Laura Duncalfe
- £14,203 funding for student work placements
- £4,494 relating to the Patrick Derham Scholarship.

The charity holds a designated fund of £846,701 to provide the charity with additional financial security during its growth plan. The charity has an expendable endowment of £138,542 arising from legacies and donations made specifically for that purpose. The charity also has a permanent endowment of £1,926,976 to generate an ongoing income stream for the charity.

15. Accommodation

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

16. Control

The charity has no individual who can exercise ultimate control.

17. Related party transactions

During the period the charity paid grants to The ClementJames Centre totalling £190,000 (year ended 31 August 2022: £190,000). £190,000 related to a grant for **Into**University North Kensington. Sophia Lewisohn was also a Trustee of The ClementJames Centre during the period. 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 £1,112,628 (year ended 31 August 2022: £1,310,521).

At the year end, a balance of £2,575 was owed to The ClementJames Centre by the charity, and a balance of £14,319 was owed to the charity by The ClementJames Centre.

There were no other related party transactions during the year.

INTOUNI – REPORT AND FINANCIAL STATEMENTS



providing local learning centres where
young people are inspired to achieve

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	
	2023	2022	2023	2022
	£	£	£	£
In less than one year	607,232	542,584	16,384	15,992
In two to five years	1,301,319	832,721	4,231	14,391
In more than five years	14,521	1,986	-	-
	1,923,072	1,377,291	20,615	30,383

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 12 members at 31 August 2023 (2022: 11).

20. Comparative Statement of Financial Activities (2022):

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

INTOUNI

England & Wales - Charity number 1118525

Accounts



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

IntoUni

(A company limited by guarantee)

Working Name
IntoUniversity

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 AUGUST 2022

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



providing local learning centres where
young people are inspired to achieve

Letter from the Chair

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

Year 13 student, City of Oxford College

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

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

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

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

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

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

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



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

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

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

Oliver Haarmann, Chair



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

CONTENTS

For the year ended 31 August 2022

Letter from the Chair	2
Contents	4
Report of the Trustees	5-22
Independent Auditor's Report	23-25
Statement of Financial Activities	26
Balance Sheet	27
Statement of Cash Flows	28
Notes to the Financial Statements	29-43



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

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

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

Reference and administrative information

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

Trustees

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

¹ Nominated by The ClementJames Centre

² Stood down on 8 September 2021

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

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

Advisory Panel

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

¹ Joined the Advisory Panel during the year

Audit and Risk Committee

Julian Granville (Chair)	Clare Richards MBE
Sophia Lewisohn	

Development Working Group

Roderick Brooks (Chair)

Diversity and Inclusion Committee

Nilufer von Bismarck OBE (Chair)
Sarah Havens



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

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

Investment Committee

Steve Windsor (Chair)
Roderick Brooks
Dr Rachel Carr OBE

Daniel Century
Oliver Haarmann

Nominations Committee

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

Sophia Lewisohn
Clare Richards MBE

Remuneration Committee

Oliver Haarmann (Chair)
Christoph Henkel

Steve Windsor

Senior Management Team

Dr Rachel Carr OBE
Daniel Century

Hannah Purkiss
Dr Hugh Rayment-Pickard MBE

Senior Leadership Team

Senior Management Team
Laura Barton
John Bleasdale
Laura Culverhouse

Ellis O'Donnell
Hannah Padfield
Adam Rahman

Auditor

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

Principal Bankers

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

Principal Investment Managers

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



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

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

Structure, Governance and Management

Governing Document

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

Relationship with The ClementJames Centre

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

Recruitment and Appointment of Trustees

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

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

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

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

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

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

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

Organisational Structure

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

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

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

Pay Policy for Key Management Personnel

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

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

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

Objectives and Activities

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

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

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

Public Benefit

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

The Main Activities of the Charity

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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



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

Strategic Report

Achievements and Performance

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

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

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

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

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

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

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

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

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

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



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

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

Financial Review

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

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

Reserves Policy

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

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

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

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

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

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

Investment Policy

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

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

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

Fundraising Approach

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

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

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

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

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

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

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

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

Fundraising Performance

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

Non-Financial Support

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

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

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

Plans for Future Periods

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

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

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

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

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

Principal Risks and Uncertainties

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

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

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

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

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

Responsibilities of the Trustees

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

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

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

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

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


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

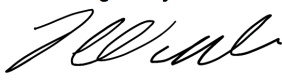


*providing local learning centres where
young people are inspired to achieve*

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

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

DocuSigned by:

.....A1D2B464557A4AB..... (Chair)
Oliver Haarmann

DocuSigned by:

.....2D8E781D7F00431..... (Treasurer)
Steve Windsor

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

Opinion

We have audited the financial statements of **IntoUniversity** for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 21, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

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



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

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

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

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

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

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

16 December2022

10 Queen Street Place
London
EC4R 1AG

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

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

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

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

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





providing local learning centres where
young people are inspired to achieve

**BALANCE SHEET
AS AT 31 AUGUST 2022**

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

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

DocuSigned by:

 A1D2B464557A4AB..... (Chair)
 Oliver Haarmann

DocuSigned by:

 2D8E781D7F00431..... (Treasurer)
 Steve Windsor

Company Number: 6019150

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



providing local learning centres where
young people are inspired to achieve

STATEMENT OF CASH FLOWS AS AT 31 AUGUST 2022

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

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

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

1. Accounting Policies

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

(a) Basis of preparation

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

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

(b) Preparation of accounts on a going concern basis

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

(c) Fund accounting

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

(d) Income

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

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

1. Accounting Policies (continued)

(e) Expenditure

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

(f) Taxation

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

The charity is not registered for VAT.

(g) Financial Instruments

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

(h) Investments

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

(i) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(j) Debtors

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

1. Accounting Policies (continued)

(k) Creditors and provisions

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

(l) Employee benefits

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

(m) Legal status

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

(n) Operating leases

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

2. Judgements and key sources of estimation uncertainty

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

3. Donations and legacies

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

* joint fundraising campaign

3. Donations and legacies (continued)

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

4. Other trading activities

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

5. Investment Income

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

6. Expenditure

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

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

6. Expenditure (continued)

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

6. Expenditure (continued)

Support costs were constituted as follows:

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

7. Net income for the year

This is stated after charging:

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

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

8. Staff costs and numbers

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

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

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

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

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

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

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

9. Taxation

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

10. Investments – managed funds

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

Analysis of holdings:

Shareholdings of more than 5% of the portfolio:

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

11. Debtors

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

12. Creditors: Amounts falling due within one year

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

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

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

13. Analysis of net assets between funds

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

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

14. Movements in funds

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

14. Movements in funds (continued)

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

14. Movements in funds (continued)

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

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

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

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

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

15. Accommodation

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

16. Control

The charity has no individual who can exercise ultimate control.

17. Related party transactions

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

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

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

There were no other related party transactions during the year.

18. Operating Lease Commitments

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

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

19. Members

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

20. Comparative Statement of Financial Activities (2021):

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

INTOUNI

England & Wales - Charity number 1118525

Accounts

IntoUni

(A company limited by guarantee)

Working Name
IntoUniversity

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 AUGUST 2021

Company number: 6019150
Charity number (England and Wales): 1118525
Charity number (Scotland): SCO49776

Letter from the Chairman

*When I come to **IntoUniversity** I can focus, and the community is just amazing. At home there are distractions, so it really helps me to focus here - everything is set up perfectly for me. The centre provides you with a safe and good environment to learn in. Each time I come to **IntoUniversity** there's always something that I learn. **IntoUniversity** has given me aspirations and a direction to follow.'*

Year 9 student, Walworth

In the 2020-21 academic year **IntoUniversity** centres across the UK supported more than 40,000 children, young people and student associates through its FOCUS, Academic Support and Mentoring schemes, through the Uni Connect programme, through its Student Associate Network, and through remote support during the COVID-19 closure period.

We were delighted to reopen our learning centres for the beginning of the 2020-21 academic year, having supported students remotely since March 2020 due to the COVID-19 pandemic and resulting government restrictions. As a result of the third national lockdown in England, we returned to supporting our young people remotely in January 2021, extending our remote support offer over the spring term. Following this, in April 2021, we were very pleased that in light of new government guidance in both England and Scotland, our centres were able to reopen and offer a blended programme of face-to-face and online support.

In these challenging times, the charity has pressed ahead with its expansion plan, opening six centres in 2021 - our most ambitious year to date.

We were delighted to expand into Scotland for the first time, in partnership with the University of Edinburgh and University of Glasgow. The charity opened centres in Edinburgh and Glasgow in Spring 2021, with a further centre in Glasgow launching in Autumn 2021. Once these centres are established, they expect to support more than 3,000 young people in Scotland each year.

The charity also opened a centre in Norwich in April 2021, in partnership with the University of East Anglia. Despite this mid-year opening, we were really pleased that the centre was able to support over 800 students in its opening months.

In Autumn 2021, we have also opened new centres in Bradford, in partnership with Queen's College, Cambridge, and a centre in Newcastle, in partnership with the University of Newcastle and the University of Northumbria.

Digital poverty is a key obstacle for our students. During COVID-19 lockdowns, many of our students were trying to keep up with remote learning on shared devices or mobile phones. Despite local and national initiatives to provide devices for disadvantaged families, a detailed survey of our students revealed that many of our highest need students still reported major access issues, with many of our students lacking the basic equipment they need to study. Over each lockdown, we focused on supporting students no matter what their digital provision was at home.

During the third lockdown, in February 2021, we sought to address the digital divide through launching an urgent appeal to provide 500 of our high-need students across our network with new Chromebooks. Thanks to the generosity of our supporters, we were able to get this equipment to the students who needed it most.

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

Two of the charity's strategic university partnerships received recognition from awards during the year.

In October 2020, the charity's long-term partnership with the University of Nottingham was recognised with a National Education Opportunities Network (NEON) Widening Access Partnership Award. The NEON Awards provide a platform to celebrate the successes and accomplishments of NEON's members and their learners in widening access to higher education and enabling social mobility. The University of Nottingham has now supported the charity's centres in Nottingham for a decade – we remain hugely grateful for the university's critical support.

In June 2021, the charity's partnership with the University of Edinburgh and University of Glasgow received a gold-level CASE Circle of Excellence Award for its targeted fundraising campaign for the establishment of three centres in Scotland. The judges commented: "We really enjoyed the creativity and collective partnership between these three institutions in launching a fundraising campaign to better serve Scotland's children from disadvantaged communities in navigating educational pathways."

On behalf of both the board and the Senior Management Team, I would like to thank sincerely Sir Eric Thomas who has retired as a trustee after more than eight years. Thank you Eric for everything that you have done for the charity. I would also like to warmly welcome Professor Nishan Canagarajah as a trustee.

Finally, I want to thank our staff team and volunteers for their wholehearted dedication to our values. The Trustees are indebted to you for your professionalism, teamwork and commitment, and of course your genuine care and compassion for our cause.

Oliver Haarmann

Chairman

CONTENTS

For the year ended 31 August 2021

Letter from the Chairman	2
Contents	4
Report of the Trustees	5-23
Independent Auditor's Report	24-26
Statement of Financial Activities	27
Balance Sheet	28
Statement of Cash Flows	29
Notes to the Financial Statements	30-44

**INTOUNI
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021**

The Trustees present their report and audited financial statements for the year ended 31 August 2021.

Reference and administrative information

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

Trustees

Nilufer von Bismarck OBE	
Roderick Brooks	
Professor Cedric Nishanthan Canagarajah ¹	
Pasha Coupet Michaelsen	
Julian Granville	
Oliver Haarmann	Chairman
Sarah Havens	
Christoph Henkel	
Sophia Lewisohn ²	Vice Chair
Clare Richards MBE ²	Safeguarding Trustee
Sir Eric Thomas ³	
Steve Windsor	Treasurer

¹ Appointed on 9 March 2021

² Nominated by The ClementJames Centre

³ Stood down on 8 September 2021

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2021**

The composition of the committees below is as at 31 August 2021:

Advisory Panel

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

¹ Joined the Advisory Panel during the year

Audit and Risk Committee

Clare Richards MBE (Chair)	Sophia Lewisohn
Julian Granville	

Campaign Board

Nilufer von Bismarck OBE	Oliver Haarmann (Chair)
Roderick Brooks (Chair designate)	Sir Eric Thomas

Investment Committee

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

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2021****Nominations Committee**

Nilufer von Bismarck OBE
Oliver Haarmann
Sophia Lewisohn (Chair)

Pasha Coupet Michaelsen (Chair designate)
Clare Richards MBE

Remuneration Committee

Oliver Haarmann (Chair)
Christoph Henkel

Steve Windsor

The Trustees have also formed a Diversity and Inclusion Committee in September 2021. The composition of this committee will be shown in the 2021-22 accounts.

Senior Management Team

Dr Rachel Carr OBE
Daniel Century

Hannah Purkiss
Dr Hugh Rayment-Pickard MBE

Senior Leadership Team

Senior Management Team
Laura Barton
John Bleasdale

Laura Culverhouse
Eilis O'Donnell

Auditor

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

Principal Bankers

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

Investment Managers

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

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2021****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 2021 (year ended 31 August 2020: £190,000). All other centres are managed directly by **IntoUniversity**.

Recruitment and Appointment of Trustees

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

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

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

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

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

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2021**Trustee Induction and Training

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

Organisational Structure

During the year to 31 August 2021, the Board met five times (via videoconference due to COVID-19 restrictions), including an Away Day. These meetings also involved members of staff as appropriate.

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

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

Pay Policy for Key Management Personnel

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

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

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2021****Objectives and Activities**

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

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

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

Public Benefit

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

The Main Activities of the Charity

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

The charity's normal delivery model is detailed below. For details of how the charity's programmes were adapted for COVID-19 restrictions during the year, please see page 15.

The charity provides a centre-based service. The centre is a distinctive place of belonging for students, chosen by them and available to them all year round. Staff create a positive ethos and provide children with intensive hands-on learning in a non-school context. Young people have a fresh start at the end of the school day, engaging with staff who have no preconceived expectations based on their behaviour at school. The centres are places that users choose to attend, not places they have to attend.

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

The charity starts working with young people from as young as seven and aims to work with them over the long term until university access. Academic research on access to university for children from socially-excluded groups stresses the importance of aspiration to future university study from a young age. Most other widening participation projects addressing underachievement begin at secondary age. In contrast, the charity starts working with children from as early as Year 2.

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2021**

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

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

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

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, and helps young people re-engage with learning outside 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 2020-21, the core subjects were Engineering, Psychology, and History of Art - 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 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 transferrable skills. In addition to the core FOCUS programme, other strands such as Careers in FOCUS, Business in FOCUS and Leadership in FOCUS provide more detailed career guidance, develop important workplace skills and a platform for self-reflection respectively. Finally, the Student Enrichment programme provides work experience,

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2021**

internships, and networking opportunities giving students access to opportunities and professional advice from a range of industries.

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 Year 13 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 in Year 8 take part in subject-based activities led by trained undergraduate volunteers and are shown around a university campus by the students.

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

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

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

IntoUniversity has also been an integral part of the Uni Connect Programme (formerly the National Collaborative Outreach Programme) in Leeds and Nottingham. This is a joint initiative across universities, colleges and third-sector organisations to provide a programme of activities and support for students in Year 9 and above at schools and colleges in areas where progression to Higher Education is lower than expected. **IntoUniversity**’s participation in this project concluded in 2020-21, as planned.

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2021**

The charity works closely with other institutions including primary and secondary schools local to the centres, and cultural institutions. The charity has major partnerships with the University of Nottingham, the University of Bristol, the University of Leeds, the University of Southampton, King's College London, the University of Liverpool, the University of Manchester, and Birmingham City University, to operate centres in their respective cities. The charity also has major partnerships with the University of Edinburgh and the University of Glasgow to operate centres in Edinburgh and Glasgow; with Anglia Ruskin University to operate a centre in Clacton-on-Sea; with the University of Bath to operate centres in Weston-super-Mare and Hammersmith; with the University of East Anglia to operate a centre in Norwich; and with the University of Warwick to operate a centre in Coventry. The charity partners with the University of Oxford and Christ Church, Oxford to operate its Oxford South-East centre, and with the University of Bath, the University of Bristol, and the University of Exeter to operate its Bristol South centre. The charity also has funding partnerships with Christ's College, Cambridge; Corpus Christi College, Cambridge; London School of Economics; Pembroke College, Cambridge; Trinity College, Cambridge; and Wadham College, Oxford. In addition, the charity works in collaboration with a range of other university partners.

Strategic Report**Achievements and Performance**

During the academic year 2020-21 the charity supported 40,043 children, young people, and student associates. This is a remarkable achievement, especially in light of the disruption caused by the COVID-19 pandemic. As outlined below, centre teams did a fantastic job of adapting in the face of changing restrictions to continue providing high-quality support to as many students as possible last academic year.

Of the students supported, 3,400 attended Academic Support, 21,397 took part in the Primary FOCUS programme, 11,362 took part in Secondary FOCUS programmes for years 7 to 11, 4,883 were supported in years 12 to 13, 1,955 participated in the Mentoring and Buddy programmes, 1,454 received Uni Connect provision, and 312 were supported through the Student Associate Network.

An analysis tracking the destinations of students who had left school at the end of the 2019-20 academic year and had taken part in the **IntoUniversity** programme indicated that 71% of Year 13 school leavers had secured a university place.¹ Student evaluations collated in 2019-20 indicated that 72% of those students who had participated in the Academic Support programme reported improved school grades, and 70% 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.

¹ These figures are based on a sample of 4,972 students who were either finishing Year 13, or would have completed Year 13 had they stayed in school (a 51% sample of a cohort of 9,660 students). The university progression figure for all **IntoUniversity** Year 13 leavers may be lower. Although staff tried to contact every single student, it was only possible to obtain data for 51% 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 58%, 32 percentage points above the average for Free School Meals (FSM) students nationally, and 15 percentage points above the average for all maintained school students nationally.

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2021**

Centre by centre programme figures during the 2020-2021 academic year were as follows:

	Academic Support	Primary FOCUS	FOCUS Year 7-11	Year 12-13	Mentoring and Buddy	Uni Connect	Student Associate Network	Total Unique Students ^
Established Centres *								
IntoUniversity Birmingham North	83	682	581	116	61			1,362
IntoUniversity Bow	121	677	440	204	83			1,384
IntoUniversity Brent	115	632	401	290	91			1,332
IntoUniversity Brighton	91	466	299	204	32			983
IntoUniversity Bristol East	127	626	222	105	39			961
IntoUniversity Bristol South	84	625	339	146	31			1,103
IntoUniversity Brixton	120	641	364	150	61			1,188
IntoUniversity Clacton	105	693	300	101	22			1,123
IntoUniversity Coventry	95	647	382	193	51			1,249
IntoUniversity East Ham	126	828	442	562	112			1,830
IntoUniversity Hackney Downs	105	637	364	121	14			1,143
IntoUniversity Hackney South	120	613	477	271	82			1,413
IntoUniversity Hammersmith	124	598	349	250	90			1,256
IntoUniversity Haringey North	125	634	459	248	68			1,354
IntoUniversity Kennington	140	764	381	200	84			1,391
IntoUniversity Leeds East	160	600	359	53	83			1,069
IntoUniversity Leeds Extension	106	599	215	-	49			918
IntoUniversity Leeds South	149	519	286	151	49			1,017
IntoUniversity Manchester North	123	577	338	193	35			1,109
IntoUniversity North Islington	119	646	480	149	39			1,235
IntoUniversity North Kensington	161	623	501	162	127			1,393
IntoUniversity North Liverpool	104	750	253	40	19			1,074
IntoUniversity Nottingham Central	115	760	361	143	83			1,313
IntoUniversity Nottingham East	122	708	514	149	70			1,386
IntoUniversity Nottingham West	133	897	429	123	107			1,497
IntoUniversity Oxford South East	121	738	495	182	114			1,397
IntoUniversity Southampton	106	849	463	116	142			1,485
IntoUniversity Walworth	128	626	435	181	59			1,256
IntoUniversity Weston-super-Mare	78	710	273	74	47			1,049
Emerging Centres *								
IntoUniversity Birmingham North	83	682	581	116	61			1,362
Launch Centres *								
IntoUniversity Craigmillar	16	589	83	-	-			604
IntoUniversity Govan	19	753	77	-	-			770
IntoUniversity Norwich	31	693	101	25	-			819
Cross centre events	-	-	26	59	11			94
Uni Connect								
DANCOP						1,206		1,206
Leeds Uni Connect						248		248
Student Associate Network								
							312	312
Total ^	3,400	21,397	11,362	4,883	1,955	1,454	312	40,043

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

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

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2021****Programme delivery in 2020-21**

The charity reopened its centres for the beginning of the 2020-21 academic year, having supported students remotely since March 2020 due to the COVID-19 pandemic and resulting government restrictions.

Between September and December 2020, the charity supported over 11,000 young people to re-engage and get back on track with their learning. The programmes were adapted during this period to ensure that centres were COVID secure. The precise arrangements varied across different centres according to regional restrictions and logistics for individual sites. As a result of a third national lockdown, in January 2021, centre teams returned to supporting young people remotely and the remote support offer was expanded. In light of updated government guidance, centres resumed face-to-face delivery in the summer term with COVID-safe practices in place and the continuation of some remote learning.

The charity responded flexibly to the changing restrictions required because of the pandemic and centred its provision on the needs of the young people, their families, and our partner schools. The charity's long-term Learning Recovery strategy focuses on supporting young people in three key outcome areas: well-being; academic attainment; social skills. A key focus during the year was preparing students to flourish in a post-COVID world, placing individual student needs at the heart of the charity's response. The charity prioritised bringing evidence-based practices such as metacognition, oracy and reading comprehension to the forefront of delivery. Centre teams found that the negative impacts of the pandemic on our young people were varied and highly individual; our place-based model ensured our response was both localised and adaptable. Staff teams assessed and then responded to the wellbeing, social skills and academic needs of each young person in Academic Support. For example, wellbeing packs were provided to students transitioning to Secondary school, all Holiday FOCUS provision incorporated wellbeing activities and new workshops, including a 'Finding Motivation' workshop were created.

Academic Support

The approach for Academic Support ensured that all students, regardless of their access to digital devices and the internet, were able to receive support. For in-person delivery in autumn and summer term, regulations limited capacity to 15 students, with a further reduction to 12 students during the second lockdown in November. Students attended fortnightly in-person sessions, supplemented by weekly home-learning activities. Centres triaged students to prioritise those most in need, considering safeguarding vulnerability, access to devices, and examination year groups. Students in high need were prioritised to attend face-to-face sessions weekly. During autumn Academic Support live streaming was piloted to future-proof for further potential lockdowns.

In spring term centres delivered Academic Support remotely. Over 2,700 calls were made to families and detailed digital access surveys were conducted. There was a wide variation in access to suitable technology, creating an additional learning barrier that would widen the gaps experienced by those who already face the most challenges. The charity responded by raising funds to gift 500 devices to families. Staff delivered the spring term's Primary Academic Support curriculum, Psychology, to students during live group sessions online. For secondary students, staff provided live group Academic Support sessions, offering a mixture of group activities, study skills sessions and independent working. Tuition phone calls continued for students with limited device or internet access and supplementary printed resources were sent to students. When in-person Academic Support resumed in summer term with a limited capacity of 15 students, virtual sessions continued to provide additional support to students.

Mentoring

The Mentoring programme took place online throughout the year, with some face-to-face mentoring meetings happening in the summer term. The charity pivoted to online mentoring in April 2020 and continued this with success. This allowed students to continue receiving crucial one-to-one academic and pastoral support from a mentor. From April 2021 the charity transitioned to a hybrid model for Mentoring meetings and pairs now have the option to meet in person, to continue meeting virtually, or to do a combination of both.

Centres facilitated and nurtured mentoring relationships by providing feedback and guidance to volunteers via virtual de-briefs and google forms. Bespoke, virtual training taught mentors how to set productive SMART targets with their mentee online and staff created an online directory of resources for mentors and mentees, to ensure meetings were high quality and met clear goals. Online group events allowed mentoring pairs to make connections in their cities and clusters, at a time when social interactions at school and university were limited.

FOCUS

The charity's localised approach enabled centres to respond to the changing needs of their partner schools throughout the year. Centres provided sessions in different formats including: in-person delivery, live virtual sessions for students at home or in the classroom, recorded content with follow-up resources, or a blended approach. In-person workshops were adapted to be 'COVID safe' – for example, carousel activities where students would usually move around the room were instead led from the front. With restrictions on off-site trips, centres sought inspiring virtual opportunities to bring Higher Education to life. Partner universities provided immersive virtual campus tours and sessions with university students to answer questions and share insights about student life.

During the spring term lockdown, Primary FOCUS workshops were adapted so that they could be run virtually. All adapted sessions featured learning objectives in line with National Curriculum learning goals. Every student was encouraged to participate through the use of online learning and teaching tools. Primary FOCUS Graduation ceremonies were adapted to bring a sense of occasion to a virtual format. Students presented their future ambitions to their peers, complete with home-made mortar boards.

The charity adapted both the format and content of Secondary FOCUS to meet the needs of students and schools. For example, at a time when schools were focused on supporting students with their academic progress, centres offered additional webinars on university life and learning. Lower secondary students attended a new 'Is University for Me?' webinar, during which staff shared their experiences of Higher Education. This supported students to look at their long-term ambitions at a time when the future was uncertain. Some older secondary students reported reduced access to form tutors and specialised career support during school closures. In response, centres provided practical tips for sixth form and college applications during a tailored 'Spotlight Session'. Sixth form students also accessed supplementary webinars which explored how to connect to prospective universities and how to choose which university was right for them, during a time when campus visits were limited.

Additional Programmes

The charity utilised its extensive network of corporate partners to provide high-quality, virtual enrichment opportunities to students. Pivoting enrichment events online removed geographical barriers and allowed students from across the network to meet professionals from a variety of sectors. A number of student enrichment programmes took place virtually in summer 2021, such as the charity's Big City Bright Future three-week paid internship programme. 196 students undertook virtual work placements at 24 different firms as part of this programme. The Academy of Enterprise programme, which gives young people hands-on experience of being an entrepreneur, also took place virtually at the end of July.

Financial Review

Total expenditure for the year amounted to £8,095,033 (year to August 2020: £7,196,130). Total income amounted to £8,850,088 (year to August 2020: £7,556,625). At 31 August 2021 the charity had net assets of £5,001,335 (2020: £4,078,302). These comprised a £882,376 designated fund, free reserves of £2,979,616, restricted operating funds of £250,825, and an expendable endowment of £134,849.

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 equal to approximately four months' forecast running costs (currently equal to £3.07m). At the end of the year, free reserves stood at £2,979,616.

In addition to its free reserves, the charity holds a designated fund of £882,376, a permanent endowment of £753,669, and an expendable endowment of £134,849.

The designated fund provides the charity with extra financial security for its growth plan. The charity's current growth plan has ambitious targets to reach more social mobility coldspots and educationally underserved regions of the UK by 2024. In view of the significant annual funding requirements to achieve this plan, 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 growth plan, 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 £134,849 has arisen from legacies and donations made specifically for that purpose.

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

In February 2021, the Trustees agreed to transfer £250,000 from the designated fund to the permanent endowment. This transfer was matched by a grant of £250,000 from the third-party foundation. In August 2021, the Trustees agreed a further transfer of £250,000 from the expendable endowment to the permanent endowment. This transfer will be matched by a further grant of £250,000 after year-end by the third-party foundation. At 31st August 2021, the balance of the permanent endowment was £753,669.

The Trustees also decided to transfer an additional £125,000 during the year from free reserves to the designated fund to provide the charity with extra financial security for its growth plan.

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2021**Investment Policy

As at 31 August 2021, £1,548,570 was held in equity and fixed income investments and £2,237,355 was held in long-term deposits. Investments are made in accordance with the broad investment powers accorded to the Trustees in the charity's Memorandum of Association. At present, the charity's investments are made through seven common investment funds, one passive tracker fund, and through a long-term deposit account. Common investment funds are collective investment vehicles similar to unit trusts but open only to charitable bodies.

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

During the year, net gains on the charity's investments amounted to £167,978. This increase reflected trends in the wider market, and was a welcome recovery following unrealised losses of £132,033 in the previous financial year.

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 2020-21 the charity did not work with any third-party partners in delivering fundraising activities with trusts and foundations or individual donors. No complaints about the charity's fundraising activities were received during the year.

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 2021**Fundraising Performance

Almost all of the charity's income comes from fundraising and the charity continued to fundraise successfully over the course of the year, raising £8.7m from voluntary income and event income. The majority of these funds came from corporate donors (13%), charitable trusts and foundations (37%), and educational institutions (34%). There was also an important contribution from individual donors and from funds raised at events (16%).

Non-Financial Support

Throughout the year the charity has received professional advice, services and time from various individuals and organisations. In particular, support has been received via Impetus's programme which provides professional people who volunteer their specific expertise.

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

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

Plans for Future Periods

The charity has continued to expand as set out in its 2019-24 business plan (see below), launching the following new centres in England and Scotland in Autumn 2021:

- A centre in Bradford, in partnership with Queen's College, Cambridge.
- A second centre in Glasgow, in Mary Hill, in partnership with the University of Edinburgh and the University of Glasgow.
- A centre in Newcastle, in partnership with the University of Newcastle and the University of Northumbria.

The charity is in advanced discussions on future expansion with a number of university partners with a view to opening four new centres in Autumn 2022. However, the charity recognises that COVID-19 restrictions may delay the process.

The charity has a business plan which aims to respond strategically to Britain's social mobility cold spots, growing to 41 learning centres across England, Scotland and Wales by 2024, using the power of education to lift young people out of poverty, and open up new worlds of possibility. The plan is informed by a strategic mapping of patterns of need for its services, looking both at regional needs and local areas where young people are under-served. In each new area we are seeking university partners who will bring both funding and engagement opportunities for young people. The plan will add additional capacity for over 11,000 students each year.

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2021**

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:

Risk identified	Actions to mitigate risk
Change in government or political aims	<ul style="list-style-type: none"> • Be aware of potential changes in government policies, including government support for the financial position of universities and government initiatives to address the impact of COVID-19 lockdowns on education gap, and to consider the implications for charity • Monitor discussions around the level of university fees and work closely with university partners to assess implications for partnerships • Maintain strong relationships with policymakers, key people in the widening participating field, and the Office for Students
Data security / cyber-security risk	<ul style="list-style-type: none"> • Ongoing review of data protection policies and procedures to ensure compliance with data protection legislation • Engage data protection consultant to support with data protection compliance with current and future regulations • External review of cyber-security risks • Regular reporting to Trustee Board highlighting areas of risk and ongoing workstreams • Additional staff training around data protection and cyber-security
Diversity lacking amongst staff & volunteers, and in the charity's resources	<ul style="list-style-type: none"> • Permanent Diversity and Inclusion team. • Continued operation of Diversity and Inclusion Forum, consisting of permanent Diversity and Inclusion Team and staff members from across the charity. • Standing item at board meetings • Formation of Diversity and Inclusion sub-committee of the board in September 2021 • Development of formal Diversity and Inclusion strategy to take place with support of external consultants. • Employee Engagement Survey issued to staff and results will to inform ongoing strategy. • Regular management review of employment policies and practices to ensure these continue to operate as fairly and consistently as possible across the staff team • Recruitment practices incorporate strategies to address under-representation • Workstream review of student resources to ensure inclusivity • Charity has achieved first stage of Disability Committed status • Standing item at board meetings, and formation of Diversity and Inclusion sub-committee of the board in September 2021
Funding risk	<ul style="list-style-type: none"> • General reserves policy of four months' expenditure to provide additional protection against a funding shortfall • Designated funds provide extra security during growth phase • New centres/projects launched only when funding has been secured for incremental cost of the centres/projects • Identify multi-year funding partners for existing provision

Risk identified	Actions to mitigate risk
Impact of Brexit	<ul style="list-style-type: none"> • Monitor the impact of Brexit on the finances of universities and other funders. • Fundraising strategy to include ongoing review of the potential impact of Brexit • In the event that fundraising is materially impaired, identify alternative funding sources, or reconsider business plan
Impact of COVID-19 on funding and cost base	<ul style="list-style-type: none"> • Emphasis on the importance of the charity to support those most affected by the current crisis • Budget maximises cost efficiencies • Close relationships with existing and potential university partners to promote relevance and impact of IntoUniversity model • Minimise funding risk by focusing on expansion only when incremental costs are funded
Local or national COVID-19 lockdowns	<ul style="list-style-type: none"> • Monitor government guidance closely and anticipate potential closures • Telephone and online support provided for students as alternative to in-person delivery • Establishment of formal working from home policy to ensure that staff are equipped to work from home (where possible). • Pro-active discussions of implications for targets with funders and university partners • Analyse impact of lockdown on students affected and tailor programmes to maximise effectiveness of support
Loss/absence of key staff due to sickness, departure or other leave	<ul style="list-style-type: none"> • Management responsibility shared between senior team • Succession planning for senior staff • Recruit sufficient staff to cover absences and in anticipation of staff turnover, within budgetary constraints • Monitor staff absences due to COVID-19 to ensure that staff are supported and to identify and anticipate operational issues • Consider flexible working arrangements to retain skilled staff and to react to changing conditions
Organisational overstretch	<ul style="list-style-type: none"> • Growth plan may be amended when deemed necessary or alternative opportunities arise • Monitor need for existing centres to ensure charity provision is appropriately targeted • Regularly review staffing structure and make changes as required • Operate a Regional Operations Manager model to alleviate problems arising from a more complex organisational structure • Ensure charity has access to advice and support (either internal or external) on meeting the logistical challenges of a larger entity
Safeguarding risk	<ul style="list-style-type: none"> • Robust safeguarding procedures, internal training, and trustee governance and reporting • Designated trustee with responsibility for safeguarding • Safeguarding team, including dedicated Safeguarding Manager • Safer recruitment practices including criminal record checks on staff and volunteers
Termination of centre leases	<ul style="list-style-type: none"> • Maintain good relationships with landlords • Ensure that appropriate notice clauses are included in leases • Access to external professional advice where required

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2021****Responsibilities of the Trustees**

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

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

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

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

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

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

**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2021**

The Report of the Trustees, which incorporates the Strategic Report, was approved by the Trustees on 8 December 2021 and signed on their behalf by:



..... (Chairman)
Oliver Haarmann



..... (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 2021 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 2021 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.

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 22, 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.

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.

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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



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

10 Queen Street Place
London
EC4R 1AG

Date: 9 December 2021

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account) FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Designated funds	Expendable Endowment	General fund	Restricted funds	2021 Total (excluding Permanent Endowment)	Permanent Endowment	2021 Total	2020 Total
		£	£	£	£	£	£	£	£
Income from:									
Donations and legacies	3	-	-	1,153,357	7,250,540	8,403,897	250,000	8,653,897	7,120,985
Other trading activities	4	-	-	13,811	102,793	116,604	-	116,604	306,254
Investments	5	-	-	35,417	-	35,417	-	35,417	55,063
Donated services	3	-	-	44,170	-	44,170	-	44,170	74,323
Total income		-	-	1,246,755	7,353,333	8,600,088	250,000	8,850,088	7,556,625
Expenditure on:									
Raising funds	6	-	-	661,472	-	661,472	-	661,472	694,083
Charitable activities	6	-	-	209,240	7,180,151	7,389,391	-	7,389,391	6,427,724
Donated services	6	-	-	44,170	-	44,170	-	44,170	74,323
Total expenditure		-	-	914,882	7,180,151	8,095,033	-	8,095,033	7,196,130
Net income before losses on investments	7	-	-	331,873	173,182	505,055	250,000	755,055	360,495
Net gains on investments		75,689	79,761	8,859	-	164,309	3,669	167,978	(132,033)
Net income		75,689	79,761	340,732	173,182	669,364	253,669	923,033	228,462
Transfers between funds		(125,000)	(250,000)	(125,000)	-	(500,000)	500,000	-	-
Funds brought forward		931,687	305,088	2,763,884	77,643	4,078,302	-	4,078,302	3,849,840
Total funds carried forward		882,376	134,849	2,979,616	250,825	4,247,666	753,669	5,001,335	4,078,302

The notes on pages 30 – 44 form part of these financial statements.

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

**BALANCE SHEET
AS AT 31 AUGUST 2021**

		2021	2020
		£	£
	Notes		
Fixed Assets:			
Investments at fair value	10	1,548,570	880,592
Long-term deposits		<u>2,237,355</u>	<u>1,732,709</u>
		3,785,925	2,613,301
Current assets:			
Debtors and prepayments	11	107,070	255,398
Cash at bank & in hand		<u>4,895,484</u>	<u>3,690,000</u>
		5,002,554	3,945,398
Creditors:			
Amounts falling due within one year	12	3,787,144	2,480,397
Net current assets		<u>1,215,410</u>	<u>1,465,001</u>
Net assets	13	<u>5,001,335</u>	<u>4,078,302</u>
The funds of the charity:			
Unrestricted funds:			
General funds	14	2,979,616	2,763,884
Designated funds	14	882,376	931,687
Restricted funds:			
Operating funds	14	250,825	77,643
Permanent endowment	14	753,669	-
Expendable endowment	14	134,849	305,088
		<u>5,001,335</u>	<u>4,078,302</u>

Approved by the Trustees and authorised for issue on 8 December 2021 and signed on their behalf by:



..... (Chairman)
Oliver Haarmann



..... (Treasurer)
Steve Windsor

Company Number: 6019150

The notes on pages 30 – 44 form part of these financial statements.

**STATEMENT OF CASH FLOWS
AS AT 31 AUGUST 2021**

	2021	2020
	£	£
	Note	
	A	
Net cash provided by (used in) operating activities	2,174,713	1,698,071
Cash flows from investing activities		
Interest income	30,771	39,566
Purchase of long-term deposits	(500,000)	-
Purchase of investments	(500,000)	(150,000)
Cash provided by (used in) investing activities	<u>(969,229)</u>	<u>(110,434)</u>
Increase in cash and cash equivalents in the year	<u>1,205,484</u>	<u>1,587,637</u>
Cash and cash equivalents (net funds) at the beginning of the year	3,690,000	2,102,363
Total cash and cash equivalents (net funds) at the end of the year	<u>4,895,484</u>	<u>3,690,000</u>

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

	2021	2020
	£	£
Net income for the reporting period	923,033	228,462
Adjustments for:		
Investment income	(4,915)	(17,774)
(Gains)/losses on investments	(167,978)	132,033
Dividends, interest and rents from investments	(30,502)	(37,289)
(Increase)/decrease in debtors	148,328	169,414
Increase/(decrease) in creditors	1,306,747	1,223,225
Net cash provided by (used in) operating activities	<u>2,174,713</u>	<u>1,698,071</u>

1. Accounting Policies

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

(a) Basis of preparation

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

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

(b) Preparation of accounts on a going concern basis

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

(c) Fund accounting

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

(d) Income

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

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

1. Accounting Policies (continued)

(e) Expenditure

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

(f) Taxation

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

The charity is not registered for VAT.

(g) Financial Instruments

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

(h) Investments

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

(i) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(j) Debtors

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

1. Accounting Policies (continued)

(k) Creditors and provisions

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

(l) Employee benefits

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

(m) Legal status

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

(n) Operating leases

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

2. Judgements and key sources of estimation uncertainty

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

3. Donations and legacies

	Unrestricted	Restricted	Permanent Endowment	2021	Unrestricted	Restricted	2020
	£	£	£	£	£	£	£
Grants and donations							
29th May 1961 Charitable Trust	60,000	-	-	60,000	-	-	-
Accelerate and Access Foundation	-	30,000	-	30,000	-	-	-
Accenture	-	33,333	-	33,333	-	-	-
Alex and William de Winton Trust	-	60,000	-	60,000	-	60,000	60,000
Allen & Overy	-	20,175	-	20,175	25,500	-	25,500
Anonymous grants	-	1,033,477	250,000	1,283,477	-	608,287	608,287
Aurum Charitable Trust	-	100,000	-	100,000	-	100,000	100,000
Bank of America	-	111,450	-	111,450	-	49,452	49,452
Bernard Lewis Family Charitable Trust	30,000	-	-	30,000	-	-	-
Big City, Bright Future donations	-	132,650	-	132,650	-	16,067	16,067
BlackRock	-	39,044	-	39,044	-	38,728	38,728
Brick Court Chambers	-	41,224	-	41,224	-	-	-
Cairn Energy PLC	-	50,000	-	50,000	-	-	-
Castansa Trust	-	24,000	-	24,000	-	-	-
The Childhood Trust	-	25,000	-	25,000	-	25,000	25,000
BBC Children in Need	-	30,000	-	30,000	-	20,000	20,000
CHK Foundation	-	25,000	-	25,000	-	-	-
The Corcoran Foundation	-	25,000	-	25,000	-	25,000	25,000
Cushman & Wakefield	10,289	-	-	10,289	-	-	-
CVC Capital Partners	-	100,000	-	100,000	-	-	-
The David & Elaine Potter Foundation	-	100,000	-	100,000	-	-	-
Deloitte	-	14,811	-	14,811	-	21,963	21,963
Drapers' Company	-	35,000	-	35,000	-	35,000	35,000
Dr. Mortimer and Theresa Sackler Foundation	-	-	-	-	-	50,000	50,000
The Duverton Trust	-	30,000	-	30,000	-	30,000	30,000
Eranda Rothschild Foundation	-	17,500	-	17,500	-	-	-
Ernst & Young	-	19,400	-	19,400	-	-	-
Esmée Fairbairn Foundation	100,000	-	-	100,000	50,000	-	50,000
Essex Community Foundation	-	-	-	-	-	11,830	11,830
first direct	-	11,660	-	11,660	-	-	-
Fonthill Foundation	-	18,000	-	18,000	-	20,000	20,000
Garfield Weston Foundation	-	70,000	-	70,000	-	100,000	100,000
The Helvellyn Foundation	10,000	-	-	10,000	-	-	-
Impetus	-	-	-	-	-	400,000	400,000
Inflexion Foundation	83,333	-	-	83,333	-	-	-
The John Armitage Charitable Trust	30,000	-	-	30,000	30,000	-	30,000
John Lyon's Charity	-	35,000	-	35,000	-	35,000	35,000
The Jongen Charitable Trust	31,250	-	-	31,250	-	-	-
Kristian Gerhard Jebsen Foundation	-	500,000	-	500,000	-	500,000	500,000
The Lancaster-Taylor Charitable Trust	-	20,000	-	20,000	-	-	-
The Lindsell Foundation	-	26,667	-	26,667	-	-	-
Lund Trust	100,000	-	-	100,000	25,000	-	25,000
Mercers' Company	-	116,700	-	116,700	-	-	-
Miss Joan Sinclair Charitable Trust	15,000	-	-	15,000	15,000	-	15,000
Neuberger Berman Foundation	27,078	-	-	27,078	17,075	-	17,075
Newby Trust	-	10,000	-	10,000	-	-	-
Nomura Charitable Trust	-	50,000	-	50,000	-	52,000	52,000
Optimus Foundation	-	15,000	-	15,000	-	-	-
The Peter Cundill Foundation	154,457	-	-	154,457	51,635	-	51,635
Pfeffer Family Foundation	-	16,800	-	16,800	-	12,000	12,000
Porticus	-	72,986	-	72,986	-	70,000	70,000
Prudence Trust	-	50,000	-	50,000	-	-	-
Rory and Elizabeth Brooks Foundation	40,000	-	-	40,000	40,000	-	40,000
Royal National Children's Springboard Foundation	-	27,500	-	27,500	-	29,034	29,034
St. James's Place Charitable Foundation	-	35,000	-	35,000	-	50,000	50,000
Schroder Foundation	-	-	-	-	40,000	-	40,000
Schroders	-	75,903	-	75,903	-	85,000	85,000
Sofronie Foundation	-	50,000	-	50,000	-	50,000	50,000
Stitching West Coast Foundation	-	100,000	-	100,000	-	-	-
The Stone Family Foundation	100,000	-	-	100,000	-	96,507	96,507
The Swire Charitable Trust	-	20,000	-	20,000	10,000	-	10,000
Tuixen Foundation	50,000	-	-	50,000	50,000	-	50,000
The UBS Optimus Foundation UK	-	192,000	-	192,000	-	116,902	116,902
Walcot Foundation	-	25,000	-	25,000	-	25,000	25,000
Westminster Foundation	-	29,760	-	29,760	-	-	-
The Wheeler Family Charitable Trust	-	100,000	-	100,000	-	100,000	100,000
The Worshipful Company of Cutlers	-	15,000	-	15,000	-	15,000	15,000
Sub-total carried forward to next page	841,407	3,780,040	250,000	4,871,447	354,210	2,847,770	3,201,980

3. Donations and legacies (continued)

	Unrestricted	Restricted	Permanent Endowment	2021	Unrestricted	Restricted	2020
	£	£	£	£	£	£	£
Sub-total brought forward	841,407	3,780,040	250,000	4,871,447	354,210	2,847,770	3,201,980
Grants and donations (continued)							
Corporate donations of £10,000 or less	33,341	32,154	-	65,495	12,779	18,223	31,002
Trust donations of £10,000 or less	3,000	29,252	-	32,252	6,000	33,667	39,667
Individual donors	231,315	402,966	-	634,281	783,599	202,835	986,434
Gift Aid	44,294	-	-	44,294	161,277	-	161,277
Statutory, university and school funding							
Anglia Ruskin University	-	120,000	-	120,000	-	120,000	120,000
Bath, University of	-	321,668	-	321,668	-	238,334	238,334
Birmingham City University	-	125,000	-	125,000	-	125,000	125,000
Bristol, University of	-	161,668	-	161,668	-	158,334	158,334
Christ's College, Cambridge	-	11,000	-	11,000	-	11,000	11,000
Christ Church, Oxford	-	60,000	-	60,000	-	65,000	65,000
Corpus Christi College, Cambridge	-	12,500	-	12,500	-	12,500	12,500
Edinburgh, University of	-	20,488	-	20,488	-	-	-
Exeter, University of	-	41,668	-	41,668	-	38,334	38,334
Glasgow, University of	-	16,763	-	16,763	-	-	-
Higher Education Funding Council for England	-	267,545	-	267,545	-	372,616	372,616
King's College London	-	125,000	-	125,000	-	125,000	125,000
Leeds, University of	-	382,944	-	382,944	-	349,507	349,507
London School of Economics	-	30,000	-	30,000	-	30,000	30,000
Liverpool, University of, and the LFC Foundation	-	120,000	-	120,000	-	120,000	120,000
Manchester, University of	-	121,022	-	121,022	-	120,000	120,000
Nottingham, University of	-	375,000	-	375,000	-	375,000	375,000
Oxford, University of	-	60,000	-	60,000	-	60,000	60,000
Pembroke College, Cambridge	-	15,000	-	15,000	-	15,000	15,000
Southampton, University of	-	125,000	-	125,000	-	115,000	115,000
Sussex, University of	-	-	-	-	-	100,000	100,000
Trinity College, Cambridge	-	15,000	-	15,000	-	-	-
University of East Anglia	-	140,000	-	140,000	-	-	-
Wadham College, Oxford	-	25,000	-	25,000	-	25,000	25,000
Warwick, University of	-	125,000	-	125,000	-	125,000	125,000
University donations less than £10k	-	1,362	-	1,362	-	-	-
Independent Schools	-	187,500	-	187,500	-	-	-
	1,153,357	7,250,540	250,000	8,653,897	1,317,865	5,803,120	7,120,985

In addition to the income disclosed in the table above, £44,170 legal and professional support was received through pro bono donations (year ended 31 August 2020: £74,323). Donated services are analysed as unrestricted income and expenditure within the financial statements.

4. Other trading activities

	Unrestricted	Restricted	2021	Unrestricted	Restricted	2020
	£	£	£	£	£	£
Event income	13,811	102,793	116,604	23,420	282,834	306,254
	13,811	102,793	116,604	23,420	282,834	306,254

5. Investment Income

	Unrestricted	Restricted	2021	Unrestricted	Restricted	2020
	£	£	£	£	£	£
Bank interest	4,915	-	4,915	17,774	-	17,774
Dividends	30,502	-	30,502	37,289	-	37,289
	35,417	-	35,417	55,063	-	55,063

6. Expenditure

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

*Total cost of IntoUniversity North Kensington provision within The ClementJames Centre was £310,602 (year to August 2020: £302,506), of which IntoUniversity contributed £190,000.

6. Expenditure (continued)

	Staff costs	Direct costs	Total costs	Reallocation of support / governance costs	2020 12 months ended 31 Aug
	£	£	£	£	£
Raising funds					
Costs of generating voluntary income	412,810	131,440	544,250	149,833	694,083
Charitable activities					
IU Bow	153,040	55,371	208,411	11,033	219,444
IU Brent	159,176	43,941	203,117	11,033	214,150
IU Brighton	165,739	45,513	211,252	11,033	222,285
IU Bristol East	158,816	53,226	212,042	11,033	223,075
IU Bristol South	158,680	38,665	197,345	11,033	208,378
IU Brixton	159,820	43,234	203,054	11,033	214,087
IU Clacton	161,872	41,280	203,152	11,033	214,185
IU East Ham	158,530	45,636	204,166	11,033	215,199
IU Hackney Downs	151,542	37,834	189,376	11,033	200,409
IU Hackney South	157,592	37,302	194,894	11,033	205,927
IU Hammersmith	155,434	49,399	204,833	11,033	215,866
IU Haringey North	161,356	42,446	203,802	11,033	214,835
IU Kennington	162,175	68,220	230,395	11,033	241,428
IU Leeds East	133,935	46,301	180,236	11,033	191,269
IU Leeds South	139,298	53,524	192,822	11,033	203,855
IU North Islington	159,518	50,934	210,452	11,033	221,485
IU North Liverpool	149,646	58,941	208,587	11,033	219,620
IU Nottingham East	151,373	39,723	191,096	11,033	202,129
IU Nottingham West	148,741	44,664	193,405	11,033	204,438
IU North Kensington*	-	190,000	190,000	-	190,000
IU Nottingham Central	150,256	45,854	196,110	11,033	207,143
IU Oxford South East	136,003	39,311	175,314	11,033	186,347
IU Southampton West	146,602	46,320	192,922	11,033	203,955
IU Walworth	162,635	50,095	212,730	11,033	223,763
IU Weston-super-Mare	164,318	45,853	210,171	11,033	221,204
IU Coventry	137,898	40,894	178,792	11,033	189,825
IU Manchester North	148,210	49,257	197,467	11,033	208,500
IU Leeds Extension Project	108,456	38,237	146,693	11,033	157,726
IU Birmingham North	149,615	51,358	200,973	11,033	212,006
IU Leeds Uni Connect	101,887	19,388	121,275	11,033	132,308
IU Nottingham DANCOP	108,311	14,114	122,425	11,033	133,458
IU Scotland	30,216	2,235	32,451	-	32,451
IU Boarding Schools Bursary Project	40,817	3,157	43,974	-	43,974
Prospect Centres	27,876	5,124	33,000	-	33,000
	4,559,383	1,537,351	6,096,734	330,990	6,427,724
Support costs	259,338	165,017	424,355	(424,355)	-
Donated services	-	74,323	74,323	-	74,323
Governance costs					
External audit	-	10,500	10,500	(10,500)	-
Trustees' indemnity insurance	-	572	572	(572)	-
Other costs	42,812	2,584	45,396	(45,396)	-
	42,812	13,656	56,468	(56,468)	-
Total expenditure	5,274,343	1,921,787	7,196,130	-	7,196,130

6. Expenditure (continued)

Support costs were constituted as follows:

	2021	2020
	£	£
Staff costs	301,648	259,338
Other employment costs	7,357	2,938
Direct costs	126,148	162,079
	<u>435,153</u>	<u>424,355</u>

7. Net income for the year

This is stated after charging:

	2021	2020
	£	£
Operating lease payments - land and buildings	646,299	572,969
Operating lease payments - office equipment	17,231	16,128
Auditor's remuneration (including VAT)	11,100	10,500
Expenses reimbursed to Trustees	-	140
	<u>674,630</u>	<u>599,737</u>

No expenses were reimbursed to Trustees in the current year. Expenses of £140 were reimbursed to one Trustee in the prior year for travel. No Trustee received remuneration in the current or prior year.

8. Staff costs and numbers

	2021	2020
	£	£
Salaries and wages	4,939,025	4,613,549
Social security costs	451,559	429,577
Pension contributions	227,157	210,671
Redundancy and/or termination payments	-	20,546
	<u>5,617,741</u>	<u>5,274,343</u>

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

Projects and activities	161	152
IU Head Office	31	27
	<u>192</u>	<u>179</u>

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

	2021	2020
	No.	No.
£60,000-£69,999	-	1
£80,000-£89,999	2	2
	<u>2</u>	<u>3</u>

Employer pension contributions made on behalf of these employees amounted to £8,707 (2020: £11,763).

The total employee benefits of the key management personnel of the charity were £322,807 (2020: £318,775).

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

	2021	2020
	£	£
Market value at 1 September	880,592	862,625
Additions at cost	500,000	150,000
Net (loss)/gain on revaluation for the period	167,978	(132,033)
Market value at period end	<u>1,548,570</u>	<u>880,592</u>
Historical cost at period end	<u>650,000</u>	<u>150,000</u>

Analysis of holdings:

Shareholdings of more than 5% of the portfolio:

		2021	2020
	Units	£	£
Equity and Fixed Income Investments			
BlackRock Charinco Fixed Income	84,707	160,097	164,332
BlackRock FTSE 100 Tracker	73,011	131,275	107,035
Blackrock Growth & Income Fund	168,067	201,681	-
Blackrock iShares Corporate Bond	56,148	99,214	-
Cazenove Equity Income Trust	291,977	261,670	210,282
CCLA COIF Fixed Interest Fund	106,090	145,099	149,215
Schroder Charity Equity Fund	83,577	346,760	249,728
SUTL Cazenove Equity Income	154,083	202,774	-
		<u>1,548,570</u>	<u>880,592</u>

11. Debtors

	2021	2020
	£	£
Prepayments	71,823	40,491
Accrued income	18,348	193,893
Other debtors	16,899	21,014
	<u>107,070</u>	<u>255,398</u>

12. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Deferred income	3,213,326	2,042,730
Social security and other taxes	132,469	106,769
Trade creditors and accruals	441,349	330,898
	<u>3,787,144</u>	<u>2,480,397</u>

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

	2021	2020
	£	£
Analysis of deferred income:		
Balance brought forward	2,042,730	664,329
Released to the SOFA during the year	(2,042,730)	(664,329)
Amount deferred during the year	<u>3,213,326</u>	<u>2,042,730</u>
Balance at 31 st August	<u>3,213,326</u>	<u>2,042,730</u>

13. Analysis of net assets between funds

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

	Designated funds	Expendable endowment	Permanent endowment	Unrestricted funds	Restricted funds	2020 Total
	£	£	£	£	£	£
Equity investments	271,801	265,418	-	29,826	-	567,045
Fixed income investments	265,493	39,670	-	8,384	-	313,547
Long-term deposits	394,393	-	-	576,597	761,719	1,732,709
Current assets	-	-	-	2,586,744	1,358,654	3,945,398
Current liabilities	-	-	-	(437,667)	(2,042,730)	(2,480,397)
Net assets at 31 August	<u>931,687</u>	<u>305,088</u>	<u>-</u>	<u>2,763,884</u>	<u>77,643</u>	<u>4,078,302</u>

14. Movements in funds

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

14. Movements in funds (continued)

	At 1 September 2019	Unrealised gains	Income	Expenditure	Transfers	At 31 August 2020
	£	£	£	£	£	£
Restricted Funds:						
IU Head Office	112,058	-	642,764	(691,221)	-	63,601
IU Bow	-	-	209,018	(209,018)	-	-
IU Brent	-	-	187,622	(187,622)	-	-
IU Brighton	-	-	168,440	(168,440)	-	-
IU Bristol East	-	-	180,525	(180,525)	-	-
IU Bristol South	-	-	153,552	(153,552)	-	-
IU Brixton	-	-	148,824	(148,824)	-	-
IU East Ham	-	-	167,403	(167,403)	-	-
IU Hackney Downs	-	-	163,504	(163,504)	-	-
IU Hackney	-	-	166,956	(166,956)	-	-
IU Hammersmith	-	-	167,420	(167,420)	-	-
IU Haringey North	-	-	173,736	(173,736)	-	-
IU Kennington	-	-	226,709	(226,709)	-	-
IU Leeds East	-	-	171,503	(171,503)	-	-
IU Leeds South	-	-	180,602	(180,602)	-	-
IU North Islington	-	-	162,157	(162,157)	-	-
IU Nottingham Central	-	-	158,453	(158,453)	-	-
IU Nottingham East	-	-	156,012	(156,012)	-	-
IU Nottingham West	-	-	157,159	(157,159)	-	-
IU North Kensington	-	-	169,811	(169,811)	-	-
IU Oxford South East	-	-	153,880	(153,880)	-	-
IU Southampton West	-	-	178,410	(178,410)	-	-
IU Walworth	-	-	170,846	(170,846)	-	-
IU Clacton	1,414	-	213,963	(213,647)	-	1,730
IU North Liverpool	-	-	169,330	(169,330)	-	-
IU Weston-super-Mare	-	-	219,561	(219,561)	-	-
IU Coventry	-	-	162,521	(162,521)	-	-
IU Manchester North	-	-	220,847	(208,535)	-	12,312
IU Leeds Extension Project	-	-	133,015	(133,015)	-	-
IU Birmingham North	-	-	209,978	(209,978)	-	-
IU Leeds Uni Connect	-	-	132,340	(132,340)	-	-
IU Nottingham DANCOP	-	-	132,467	(132,467)	-	-
IU Boarding Schools Bursary Project	-	-	34,289	(34,289)	-	-
IU Scotland	-	-	29,074	(29,074)	-	-
Prospect Centres	-	-	13,263	(13,263)	-	-
Total restricted funds	113,472	-	6,085,954	(6,121,783)	-	77,643
Unrestricted funds:						
General funds	2,367,560	-	1,470,671	(1,074,347)	-	2,763,884
Designated funds	999,769	(68,082)	-	-	-	931,687
Expendable endowment	369,039	(63,951)	-	-	-	305,088
Total unrestricted funds	3,736,368	(132,033)	1,470,671	(1,074,347)	-	4,000,659
Net incoming resources and unrealised gains	3,849,840	(132,033)	7,556,625	(7,196,130)	-	4,078,302

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 £102,405 restricted funds relating to the charity's centres in Scotland, £35,284 relating to funds raised specifically for the Manchester North centre, £1,730 relating to funds raised specifically for the Clacton centre, and £154 relating to funds raised specifically for the Leeds East centre.

Restricted funds carried forward in Head Office are made up of £82,602 relating to the Big City, Bright Future programme, £16,800 funding for student work placements, £10,150 relating to the Patrick Derham Scholarship, and £1,700 for laptops for students.

The charity holds a designated fund of £882,376 to provide the charity with additional financial security during its growth plan. The charity has an expendable endowment of £134,849 arising from legacies and donations made specifically for that purpose.

During the year, the charity established a permanent endowment to generate an ongoing income stream for the charity. In February 2021, the Trustees agreed to transfer £250,000 from the designated fund to the permanent endowment. This transfer was matched by a grant of £250,000 from the third-party foundation. In August 2021, the Trustees agreed a further transfer of £250,000 from the expendable endowment to the permanent endowment. This transfer will be matched by a further grant of £250,000 after year-end by the third party foundation. At 31st August 2021, the balance of the permanent endowment was £753,669.

The Trustees also decided to transfer an additional £125,000 during the year to the designated fund to provide the charity with extra financial security for its 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 2020: £190,000). £190,000 related to a grant for **IntoUniversity** North Kensington. Sophia Lewisohn was also a Trustee of The ClementJames Centre during the period; Clare Richards, who is a Trustee of the charity, is also the Chief Executive of The ClementJames Centre. 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 £139,347 (year ended 31 August 2020: £744,982).

At the year end, a balance of £358 was owed to The ClementJames Centre by the charity, and a balance of £726 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	
	2021	2020	2021	2020
	£	£	£	£
In less than one year	429,441	337,722	13,201	11,725
In two to five years	682,660	666,671	21,850	679
In more than five years	-	6,438	-	-
	1,112,101	1,010,831	35,051	12,404

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 12 members at 31 August 2021 (2020: 11).

20. Comparative Statement of Financial Activities (2020):

	Designated funds	Expendable Endowment	General fund	Restricted funds	2020 Total
	£	£	£	£	£
Income from:					
Donations and legacies	-	-	1,317,865	5,803,120	7,120,985
Other trading activities	-	-	23,420	282,834	306,254
Investments	-	-	55,063	-	55,063
Donated services	-	-	74,323	-	74,323
Total income	-	-	1,470,671	6,085,954	7,556,625
Expenditure on:					
Raising funds	-	-	694,083	-	694,083
Charitable activities	-	-	305,941	6,121,783	6,427,724
Donated services	-	-	74,323	-	74,323
Total expenditure	-	-	1,074,347	6,121,783	7,196,130
Net income before losses on investments	-	-	396,324	(35,829)	360,495
Net gains on investments	(68,082)	(63,951)	-	-	(132,033)
Net income	(68,082)	(63,951)	396,324	(35,829)	228,462
Transfers between funds	-	-	-	-	-
Funds brought forward	999,769	369,039	2,367,560	113,472	3,849,840
Total funds carried forward	931,687	305,088	2,763,884	77,643	4,078,302