

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 willto 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

Date: 9 December 2021

10 Queen Street Place
London
EC4R 1AG

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

		Designated funds	Expendable Endowment	General fund	Restricted funds	2021 Total (excluding Permanent Endowment)	Permanent Endowment	2021 Total	2020 Total
		£	£	£	£	£	£	£	£
Income from:	Notes								
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		(969,229)	(110,434)
Increase in cash and cash equivalents in the year		1,205,484	1,587,637
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		4,895,484	3,690,000

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	2,174,713	1,698,071

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 Jebesen 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
Stichting 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 Walsworth	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 No.	2020 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