



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

IntoUni

(A company limited by guarantee)

Working Name
IntoUniversity

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 AUGUST 2024

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



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Letter from the Chair

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

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

Parent of an Academic Support student, IntoUniversity Oxford South East

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

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

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

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

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

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

Oliver Haarmann, Chair

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

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

Reference and administrative information

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

Trustees

Roderick Brooks CBE	
Jennifer Brown	
Professor Cedric Nishanthan Canagarajah	
Pasha Coupet Michaelsen	Vice Chair (from 5 December 2023)
Julian Granville	
Oliver Haarmann	Chair
Sarah Havens	
Christoph Henkel	
Nilufer Kheraj OBE	
Sophia Lewisohn ¹	Vice Chair (until 5 December 2023)
Clare Richards MBE	Safeguarding Trustee
Steve Windsor	Treasurer

¹ Resigned on 5 December 2023

Board Fellow

Harlem Nguyen

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

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

Advisory Panel

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

¹ Joined the Advisory Panel during the year

Audit and Risk Committee

Julian Granville (Chair)	Clare Richards MBE
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Development Working Group

Roderick Brooks CBE (Chair)

Diversity and Inclusion Committee

Sarah Havens
Nilufer Kheraj OBE (Chair)

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Investment Committee

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

Nominations Committee

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

Remuneration Committee

Oliver Haarmann (Chair)	Steve Windsor
Christoph Henkel	

Senior Management Team

Dr Rachel Carr OBE	Hannah Purkiss
Daniel Century	Rosie Ferguson (maternity cover)

Senior Leadership Team

Senior Management Team	Hannah Margetts
Laura Barton	Hannah Padfield
Lizzie Boyce	Adam Rahman

Auditor

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

Principal Bankers

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

Principal Investment Managers

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

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**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
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Structure, Governance and Management

Governing Document

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

Relationship with The ClementJames Centre

The **IntoUniversity** charity grew out of the **IntoUniversity** work that was started at another charity, the St Clement and St James Community Development Project (now known as The ClementJames Centre) in 2002. The **IntoUniversity** work at The ClementJames Centre (known as **IntoUniversity** North Kensington) is affiliated to, and receives grants from, the **IntoUniversity** charity, but remains under the governance of the Trustees of The ClementJames Centre and the management of its Chief Executive. **IntoUniversity** North Kensington received total grants of £190,000 in the year ended 31 August 2024 (year ended 31 August 2023 £190,000). All other centres are managed directly by **IntoUniversity**.

Recruitment and Appointment of Trustees

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

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

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

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

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

Trustee Induction and Training

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

Organisational Structure

During the year to 31 August 2024, the Board met five times, including an Away Evening. These meetings also involved members of staff as appropriate.

The role of the Board is to provide oversight of the charity's activities, including planning, approval of annual budgets and review of the charity's results and achievements. The Board also provides general support to the Chief Executive and her staff. The day-to-day running of the charity is carried out by the staff team, with support from volunteers, under the leadership of the Senior Management Team. The Senior Management Team comprises the Chief Executive and Co-Founder, Dr Rachel Carr; the Chief Financial Officer, Daniel Century; the Chief Operating Officer, Hannah Purkiss; and the Chief Programmes Officer (maternity cover), Rosie Ferguson.

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

Pay Policy for Key Management Personnel

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

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

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

Objectives and Activities

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

- a) Running local education centres to support local communities and to provide services to maximise educational achievement and social inclusion.
- b) Providing training, consultancy and management services to other agencies working to advance the education and skills of children, young people and adults in socially and economically disadvantaged communities across the United Kingdom.

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

Public Benefit

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

The Main Activities of the Charity

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

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

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

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

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

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

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

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

1. Academic Support: The charity provides help with homework, coursework and exam revision and brings the national curriculum to life through an exciting in-house curriculum. Trained volunteers provide additional support and help maintain a high adult:student ratio. Academic Support raises levels of achievement, increases confidence and motivation, builds metacognition and oracy skills and helps young people re-engage with learning outside of school hours. The programme offers pastoral support and the opportunity for young people to build positive long-term relationships with adults and to address any challenging behaviour they may demonstrate. The charity has further developed a formal primary school curriculum for its Academic Support students who come without homework to complete. It covers subjects not usually taught in primary school - in 2023-24, the core subjects were Sports Studies, Photography and PPE (Philosophy, Politics and Economics) - and is designed to support literacy and numeracy as well as to introduce primary school children to subjects they might study at university. Independent Learning Projects and the 'Future Readiness Award' have been created for secondary school students to provide students with extended research projects to complete once they have finished their homework.

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

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

Khadija Saye Arts @ **IntoUniversity** continues the work of **IntoUniversity** with a focus on encouraging and supporting young people with an interest in the arts. This programme was set up following the death of the artist Khadija Saye, a former **IntoUniversity** student, in the Grenfell Tower fire. The programme aims to address the lack of diversity in the UK arts sector providing opportunities for young people from disadvantaged communities across the UK to explore the Arts by incorporating Arts-based activities from a range of disciplines into **IntoUniversity's** existing programme.

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

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

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

The charity had the following major university partnerships in 2023-24:

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

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

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Strategic Report

Achievements and Performance

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

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

An analysis tracking the destinations of students who had left school at the end of the 2022-23 academic year and had taken part in the **IntoUniversity** programme indicated that 61% of school leavers had secured a university place.¹ Student evaluations collated in 2022-23 indicated that 63% of those students who had participated in the Academic Support programme reported improved school grades, and 61% of students who had participated in the Primary FOCUS and Secondary FOCUS programmes reported that they were more likely to go to university as a result of their participation.

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

¹ These figures are based on a sample of 5,419 students who were either finishing Year 13 (S6 in Scotland), or would have completed Year 13 (S6 in Scotland) had they stayed in school (a 48% sample of a cohort of 11,187 students). The university progression figure for all **IntoUniversity** school leavers may be lower. Although staff tried to contact every single student, it was only possible to obtain data for 48% of school leavers. It may be that those for whom we do not have data are less likely to have applied for and have gained a university place. If we conservatively assume that we had no impact on these students, then our overall progression rate would still be 51%, 23 percentage points above the average for Free School Meals (FSM) students nationally, and 9 percentage points above the average for all maintained school students nationally.

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Centre by centre programme figures during the 2023-24 academic year were as follows:

	Academic Support	Primary FOCUS	FOCUS Year 7-11 S1-4	Year 12-13 S5-6	Mentoring and Buddy	Other	Total Unique Students ^
Established Centres *							
IntoUniversity Birmingham North	132	740	489	183	117		1,469
IntoUniversity Bow	133	684	464	185	99		1,388
IntoUniversity Bradford East	68	656	436	51	85		1,187
IntoUniversity Brent	133	753	466	228	87		1,483
IntoUniversity Brighton	128	675	573	129	89		1,431
IntoUniversity Bristol East	170	795	611	229	101		1,688
IntoUniversity Bristol South	111	632	424	175	71		1,276
IntoUniversity Brixton	150	654	497	203	86		1,434
IntoUniversity Clacton-on-Sea	120	965	439	82	58		1,492
IntoUniversity Coventry	129	736	492	163	87		1,441
IntoUniversity Craigmillar	125	976	353	102	77		1,443
IntoUniversity East Ham	139	646	433	230	80		1,360
IntoUniversity Govan	117	793	355	144	85		1,300
IntoUniversity Hackney Downs	127	701	489	204	98		1,432
IntoUniversity Hackney South	145	775	486	244	100		1,593
IntoUniversity Hammersmith	124	704	497	325	95		1,557
IntoUniversity Haringey North	148	674	506	259	95		1,463
IntoUniversity Kennington	157	706	474	177	94		1,425
IntoUniversity Leeds East	172	668	492	59	105		1,297
IntoUniversity Leeds Extension	102	713	477	3	83		1,259
IntoUniversity Leeds South	131	699	487	144	110		1,385
IntoUniversity Manchester North	126	715	484	292	101		1,548
IntoUniversity Maryhill	115	733	321	147	59		1,231
IntoUniversity Newcastle East	144	678	379	149	53		1,257
IntoUniversity North Islington	138	782	431	239	91		1,483
IntoUniversity North Kensington	207	548	490	181	120		1,328
IntoUniversity North Liverpool	133	744	453	152	84		1,401
IntoUniversity Norwich	122	976	467	159	82		1,593
IntoUniversity Nottingham Central	137	777	497	164	79		1,495
IntoUniversity Nottingham East	140	662	435	172	94		1,313
IntoUniversity Nottingham West	129	799	464	173	76		1,507
IntoUniversity Oxford South East	128	709	449	178	71		1,397
IntoUniversity Southampton West	98	770	444	22	95		1,300
IntoUniversity Walworth	122	720	504	224	101		1,538
IntoUniversity Weston-super-Mare	81	691	465	81	63		1,244
Emerging Centres *							
IntoUniversity Great Yarmouth	102	867	375	209	33		1,460
IntoUniversity Hull East	104	675	348	9	65		1,018
IntoUniversity Peterborough	123	726	451	141	58		1,329
IntoUniversity Salford Central	130	704	472	247	74		1,433
Launch Centres *							
IntoUniversity Kirkby	121	438	370	51	58		876
IntoUniversity Leicester North	76	393	259	60	44		717
Pre-launch Centres *							
IntoUniversity Bridlington	-	91	4	-	-		95
IntoUniversity Grimsby	-	247	1	8	-		256
Projects							
Additional work in Bristol	55	-	-	-	-		55
Cross centre events	-	-	11	-	-		11
Other support						139	139
Total ^	5,272	29,787	18,474	6,530	3,400	139	56,637

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

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

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Financial Review

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

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

Reserves Policy

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

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

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

The expendable endowment of £158,198 has arisen from legacies and donations made specifically for that purpose.

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

INTOUNI – REPORT AND FINANCIAL STATEMENTS



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

Investment Policy

As at 31 August 2024, £3,384,883 was held in equity and fixed income investments and £1,356,900 was held in long-term deposits. Investments are made in accordance with the broad investment powers accorded to the Trustees in the charity's Memorandum of Association. At present, the charity's investments are made through seven common investment funds, one passive tracker fund, and through long-term deposit accounts. Common investment funds are collective investment vehicles similar to unit trusts but open only to charitable bodies.

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

During the year, net gains on the charity's investments amounted to £330,119.

Fundraising Approach

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

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

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

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

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

In 2023-24 the charity did not work with any third-party partners to directly deliver fundraising activities with trusts and foundations or individual donors. No complaints about the charity's fundraising activities were received during the year (2022-23: no complaints).

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

INTOUNI – REPORT AND FINANCIAL STATEMENTS



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

Fundraising Performance

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

Non-Financial Support

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

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

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

Plans for Future Periods

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

The charity will be launching the following centres in 2024-25:

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

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

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

- Grow its network to 50 centres by 2028 across England and Scotland, focusing on the following areas:
 - Tackling the extreme need in coastal and port town locations
 - Further embedding its impact in existing regions by opening centres within our current centre clusters
 - Identification of new high-need locations.
- Support up to 60,000 students per annum by 2028
- Sustain its existing network of centres
- Review the ongoing need, feasibility and quality of its current operations
- Identify innovations to ensure that its programmes are as effective as possible

INTOUNI – REPORT AND FINANCIAL STATEMENTS



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

Principal Risks and Uncertainties

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

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

INTOUNI – REPORT AND FINANCIAL STATEMENTS



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

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

INTOUNI – REPORT AND FINANCIAL STATEMENTS



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

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

INTOUNI – REPORT AND FINANCIAL STATEMENTS



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

Responsibilities of the Trustees

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

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

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

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

In so far as the Trustees are aware:

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

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

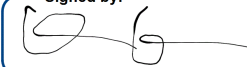
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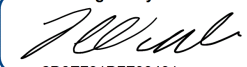


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**INTOUNI
REPORT OF THE TRUSTEES – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2024**

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

Signed by:

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

DocuSigned by:

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



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

Opinion

We have audited the financial statements of **IntoUniversity** for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

INTOUNI – REPORT AND FINANCIAL STATEMENTS



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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees for the financial statements

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

INTOUNI – REPORT AND FINANCIAL STATEMENTS



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

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

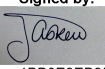
- Inspecting minutes of Trustees' meetings;
- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent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

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

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

Use of our report

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

Signed by:

1BB8E3EB95DA4AA...

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

10 Queen Street Place
London
EC4R 1AG

INTOUNI – REPORT AND FINANCIAL STATEMENTS


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

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

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

The Statement of Financial Activities includes all gains and losses recognised in the year. All amounts derive from continuing activities. For the purposes of the Companies Act, the Statement of Income and Expenditure excludes Permanent Endowment funds, and therefore is the column entitled “2024 Total (excluding Permanent Endowment)”.

INTOUNI – REPORT AND FINANCIAL STATEMENTS

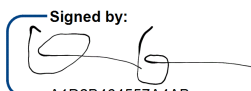



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BALANCE SHEET AS AT 31 AUGUST 2024

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

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

Signed by:

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

DocuSigned by:

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

Company Number: 6019150

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

INTOUNI – REPORT AND FINANCIAL STATEMENTS


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

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

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

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

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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.

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1. Accounting Policies (continued)

(e) Expenditure

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

(f) Taxation

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

The charity is not registered for VAT.

(g) Financial Instruments

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

(h) Fixed assets

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

(i) Investments

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

(j) Cash at bank and in hand

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

(k) Debtors

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

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1. Accounting Policies (continued)

(l) Creditors and provisions

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

(m) Employee benefits

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

(n) Legal status

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

(o) Operating leases

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

2. Judgements and key sources of estimation uncertainty

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

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3. Donations and legacies

	Unrestricted	Restricted	Permanent Endowment	2024	Unrestricted	Restricted	Permanent Endowment	2023
	£	£	£	£	£	£	£	£
Grants and donations								
AKO Foundation	100,000	-	-	100,000	100,000	-	-	100,000
Alasol ASBL	-	271,073	-	271,073	-	111,219	-	111,219
Anonymous grants	100,000	1,009,256	100,000	1,209,256	100,000	618,515	275,000	993,515
The Apex Foundation	140,000	-	-	140,000	-	-	-	-
Aurum Charitable Trust	-	100,000	-	100,000	-	100,000	-	100,000
David and Claudia Harding Foundation	-	-	-	-	100,000	-	-	100,000
Esmée Fairbairn Foundation	100,000	-	-	100,000	130,000	-	-	130,000
Garfield Weston Foundation	-	333,333	-	333,333	-	190,000	-	190,000
The Inflexion Foundation	179,168	104,168	-	283,336	200,000	-	-	200,000
The Jongen Charitable Trust	100,000	-	-	100,000	250,000	-	-	250,000
Kristian Gerhard Jebesen Foundation	500,000	-	-	500,000	500,000	-	-	500,000
Kusuma Trust	-	-	-	-	-	100,000	-	100,000
Lund Trust	-	-	-	-	100,000	-	-	100,000
Mercers' Charitable Foundation	-	-	-	-	-	116,600	-	116,600
Monday Charitable Trust	-	300,000	-	300,000	-	-	-	-
The Peter Cundill Foundation	155,557	-	-	155,557	166,390	-	-	166,390
Stichting West Coast Foundation	-	100,000	-	100,000	-	100,000	-	100,000
The UBS Optimus Foundation UK	-	75,000	-	75,000	-	111,276	-	111,276
Corporate donations of less than £100,000	235,089	707,352	-	942,441	277,405	708,418	-	985,823
Trust donations of less than £100,000	324,604	834,058	-	1,158,662	276,833	848,017	-	1,124,850
Individual donors	1,383,559	242,145	100,000	1,725,704	999,104	358,982	-	1,358,086
Gift Aid	53,371	-	-	53,371	322,993	30,000	-	352,993
Statutory, university and school funding								
Anglia Ruskin University	-	315,000	-	315,000	-	305,000	-	305,000
Bath, University of	-	281,669	-	281,669	-	281,668	-	281,668
Birmingham City University	-	125,000	-	125,000	-	125,000	-	125,000
Bristol, University of	-	219,568	-	219,568	-	240,798	-	240,798
University of Hull and University of York	-	233,816	-	233,816	-	36,413	-	36,413
King's College London	-	125,000	-	125,000	-	125,000	-	125,000
Leeds, University of	-	388,000	-	388,000	-	388,016	-	388,016
Liverpool, University of, the LFC Foundation, Everton in the Community, and Steve Morgan Foundation	-	300,000	-	300,000	-	150,000	-	150,000
Manchester, University of	-	225,000	-	225,000	-	210,000	-	210,000
Newcastle University	-	122,500	-	122,500	-	82,500	-	82,500
Northumbria University	-	123,500	-	123,500	-	82,500	-	82,500
Nottingham, University of	-	375,000	-	375,000	-	375,000	-	375,000
Queens' College, Cambridge	-	180,000	-	180,000	-	180,000	-	180,000
Southampton, University of	-	125,000	-	125,000	-	125,000	-	125,000
University of East Anglia	-	300,000	-	300,000	-	300,000	-	300,000
University of Edinburgh and University of Glasgow	-	407,161	-	407,161	-	346,263	-	346,263
Warwick, University of	-	135,000	-	135,000	-	125,000	-	125,000
University donations of less than £100,000	-	541,918	-	541,918	-	378,918	-	378,918
Independent Schools	-	12,500	-	12,500	150,000	22,500	-	172,500
	3,371,348	8,612,017	200,000	12,183,365	3,672,725	7,272,603	275,000	11,220,328

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

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4. Other trading activities

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

5. Investment Income

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

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6. Expenditure

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

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

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6. Expenditure (continued)

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

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6. Expenditure (continued)

Support costs were constituted as follows:

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

7. Net income for the year

This is stated after charging:

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

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

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8. Staff costs and numbers

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

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

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

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

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

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

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

9. Taxation

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

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10. Investments – managed funds

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

Analysis of holdings:

Shareholdings of more than 5% of the portfolio:

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

11. Debtors

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

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12. Creditors: Amounts falling due within one year

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

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

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

13. Analysis of net assets between funds

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

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

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14. Movements in funds

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

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14. Movements in funds (continued)

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

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14. Movements in funds (continued)

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

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

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

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

The charity holds a designated fund of £744,393 to provide the charity with additional financial security during its growth plan. The charity has an expendable endowment of £158,198 arising from legacies and donations made specifically for that purpose. The charity also has a permanent endowment of £2,333,559 to generate an ongoing income stream for the charity.

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

15. Accommodation

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

16. Control

The charity has no individual who can exercise ultimate control.

17. Related party transactions

During the period the charity paid grants to The ClementJames Centre totalling £190,000 (year ended 31 August 2023: £190,000). £190,000 related to a grant for IntoUniversity North Kensington. Sophia Lewisohn was also a Trustee of The ClementJames Centre during the period. No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

Total donations received from Trustees during the year were £1,201,194 (year ended 31 August 2023: £1,112,628).

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

There were no other related party transactions during the year.

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18. Operating Lease Commitments

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

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

19. Members

The ultimate control of the charity lies with the members who pledge to pay £1 in the event of the charity winding up. There were 11 members at 31 August 2024 (2023: 12).

20. Comparative Statement of Financial Activities (2023):

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