



## **Reach to Teach**

**(A company limited by guarantee and not having a share capital)**

**Company Number: 06002138**

**Registered Charity Number: 1121101**

## **CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31st MARCH 2021**

**Reach to Teach  
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# **Reach to Teach**

## **Trustees' Report**

### **For the year ended 31 March 2021**

The Trustees present their report and the financial statements for the year ended 31 March 2021. These have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006, the Memorandum and Articles of Association, Financial Reporting Standard 102 and Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102) (effective 1 January 2019).

#### **Objectives, Strategy and Programmes of the Charity**

##### ***Objectives of the Charity***

The principal objectives of the Charity are to promote and improve quality primary education outcomes in India with an emphasis on foundational literacy and numeracy.

The Board has reviewed the objectives of the Charity and has complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Public Benefit guidance published by the Charity Commission and confirm these to be as follows:

- a) To make educational grants and the provision of educational services to children in India; and
- b) To manage the assets of the Charity to support the sustainable making of grants.

#### **Overview of Strategy**

For the larger part of the decade Reach to Teach's work had been positioned amongst communities and engaging with the school/education system in five districts of Gujarat. Two years ago, drawing upon all the expertise gathered at the ground level, Reach to Teach decided to become more strategic in its approach and build upon its very valuable field level experience by focusing on strengthening systems at the policy impact level and working directly with the Government of Gujarat's Department of Education.

With a view to aligning with the Strategic Development Goals adopted by the United Nations (SDGs), Reach to Teach has integrated the essence of SDG 4 (Quality Education), SDG 10 (Reduced Inequalities) and SDG 17 (partnership for the goals) in its approach to strengthening teaching and learning. Reach to Teach has also drawn upon the core recommendations of the Government of India's New Education Policy 2020 (NEP 2020) while being agile enough to adapt to State level action plans.

In July 2020, the Government of India launched the New Education Policy (NEP) 2020. This was the first national-level education policy to be issued in 34 years, and it sets out clear

# Reach to Teach

## Trustees' Report

### For the year ended 31st March 2021

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priorities for education at the policy level. NEP 2020 makes it clear that the teacher must be at the centre of education reforms; that there must be a focus on historically marginalised groups to ensure all students have access to a quality education and schools must create a welcoming, safe and stimulating environments for children. Each state in India is required to draw up its own action plan to roll out NEP 2020. Keeping this in view, Reach to Teach has realigned priorities to work within the NEP 2020 framework so as to be a partner of choice for States. Having traditionally worked in Gujarat, Reach to Teach is now in the process of expanding to new geographies as part of it's new strategy for engagement.

Reach to Teach's strategic objective is to be the partner of choice for state education departments, and we seek to support state initiatives to design and implement state-wide system strengthening interventions. With the extensive field level experience of the past decade, Reach to Teach aims to provide technical assistance and programme management support to States to improve educational outcomes. The core support areas focus on:

- **Continuous Professional Development** – We work with the Education Department of the concerned States on the development of a skilled, motivated, and competent workforce through the assessment of needs and goal setting and work with system officials to develop the plans to deliver on the goals. We co-develop and provide programmes that cover the professional development for headteachers, teachers and other system officials in the education framework, such as cluster and block resource coordinators.
- **Accreditation** – The NEP 2020 has made school accreditation mandatory to improve the quality of education. Reach to Teach supports state governments in setting up their accreditation framework and tools, using technology to drive the efficiency of the process. In addition, we work with the state on the recruitment and training of accreditation inspectors and assist with quality assurance and school improvement support.
- **Frameworks for Community Engagement and Disaster Response** – In times of disaster, education takes a back seat as energy and resources are focused on response and recovery of livelihoods and shelter. However, this creates a vulnerability that needs addressing. We are creating a framework to make sure children are engaged and visible. As part of creating frameworks for engaging the community in the education process, we are focusing on home learning programmes, capacity building of school management committees and frameworks for effective parental engagement.

The key to creating strengthening interventions is a robust assessment of competencies, structures, training needs and frameworks. In Reach to Teach, assessment underpins the three core areas of focus. Assessment is internal and central to our work and provides the critical inputs for gap analysis. Assessing gaps enables us to create relevant tools and training frameworks to support actors across the system in improving both teaching and learning outcomes. We use assessment as an internal tool to define and discern the gaps in the system to inform our work on Continuous Professional Development and Accreditation and create frameworks for community engagement.

# **Reach to Teach**

## **Trustees' Report**

### **For the year ended 31st March 2021**

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#### **Impact of Covid-19**

Covid-19 has had a significant impact on education in India just as in every other country in the world. In India, the second wave of the Covid-19 Pandemic started around the end of March 2021 and raged uncontrollably with a high mortality rate. Between March and April 2021, the number of infections spiked. As the infection and case fatality rate spiked in April, we closed our offices from April until the beginning of July. Unfortunately, a large number of Reach to Teach staff were infected with the virus. Fortunately, there have been no fatalities from amongst existing staff. Right through this very stressful period, the organisation stayed connected with staff to support them in any manner possible.

During the period from April to June 2021, our work with the Governments of Gujarat and Haryana progressed, albeit slowly. A significant number of government employees were also affected. Since July, the work has started picking up pace, and we are moving forward as planned.

During this time, almost 250 million children remained out of school in India. 1.5 million schools had to close down. Schools are yet to open, and the loss of learning is a real issue. The Government of India has just commissioned a study on the loss of learning during the pandemic. This Report will give us a fair sense of what the actual loss has been, particularly in the early years and foundational learning stages.

#### **Our Programmes**

The last 12 months have been a period of both consolidation and transition for Reach to Teach. We are consolidating our learnings in Gujarat to take this learning to other geographies. During the year, we have expanded our footprint into the State of Haryana, and currently, we are exploring the possibility of engaging with other states to take forward our programmes.

In Gujarat, at the start of the year, as schools remained closed due to the Covid-19 pandemic, we worked closely with the Department of Education to strengthen the state's ongoing support for furthering home learning initiatives. During this time, Reach to Teach focused on deepening the engagement with the Education Department on the areas of school accreditation, Continuous Professional Development (CPD) of teachers, headteachers and system officials, creation of frameworks for community engagement and strategic support to the key areas within the Education Department. This year also saw Reach to Teach becoming the Technical Support Unit to the Gujarat Government's project on creating Schools of Excellence, which is being co-funded by the World Bank. This project focuses on system strengthening and creating model schools. Reach to Teach's work on school accreditation formed the basis for identifying schools for the project.

# **Reach to Teach**

## **Trustees' Report**

### **For the year ended 31st March 2021**

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This was the last year of our Education and Community Programme (ECP) work in Gujarat. This programme had been running for six years, and the new strategy, which focuses on providing technical support for system strengthening to deliver improved quality of school education, is primarily drawn on our learnings from these direct engagements with schools and communities. It helped us test and prove the efficacy of our approaches to improving quality of education, especially: (a) improving professional practices and behaviours of teachers, headteachers and other system officials, (b) creating a safe and engaging classroom environment for learning, (c) building leadership capabilities of headteachers and (d) strengthening relationships and engagement between schools and communities, especially parents.

2020 was also a year of transition for Reach to Teach. Historically the Chief Executive Officer and much of the senior team was based out of London. However, in 2019, the Board decided that it would be appropriate to concentrate entirely on India going forward because of the scale of the challenges facing education in India. Consequently, a decision was taken to move the CEO office to India and an India based CEO was hired to take the operations forward. The new India based CEO, Ratna Viswanathan, joined in April 2020, and by the end of 2020, most of Reach to Teach's staff were based in India, with a small presence retained in London.

#### **Field Programmes - Overview and Outcomes**

In April 2020, the name of ECP was changed to SCOPE (School & Community Ownership for Excellence in Education) to reflect the aims of the programme better.








Due to the Covid-19 outbreak and the resulting nationwide lockdown and school closures imposed in March 2020, the School and Community Ownership Programme for Excellence in Education (SCOPE) team of RTT, together with our partners Gram Vikas Trust (GVT) and Kutch Nav Nirman Abhiyan (KNNA) faced a fundamental question – how to reach the unreached and make education accessible to the most vulnerable sections of the society. Being locked at home and due to the unexpected closure of schools, learning was highly challenging for students, especially in rural areas. The new normal buzzwords like homeschooling, virtual teaching, and blended learning offered limited scope for children in remote rural villages, where even round-the-clock power supply was a luxury.

We repurposed our field programmes to support the effective roll-out of the state's home learning initiative in our project districts of Bharuch and Kutch to ensure that children have learning opportunities and access to reading materials during school closure. The program aimed at achieving the desired goals through three core interventions:

- a. Improving parents' and community awareness on the importance of home learning and building community's capacity to take ownership of the program.

# Reach to Teach Trustees' Report For the year ended 31st March 2021 - continued -

- b. Building capacity of teachers, headteachers and CRCs on understanding the program and its implementation and supporting them in creating need-based resources for learning
- c. Providing structured learning support by developing customised tools to address learning barriers and building motivation of students and teachers to participate in home learning.

Community Engagement Impact		Direct Impact
<div style="border: 1px solid black; padding: 10px;"> <p>We also assessed device availability and accessibility and based on the findings, designed need specific support for teachers, communities, and system officials to find contextual and scalable practical solutions to support the children, communities and schools beyond the project partnership schools.</p> </div>	 # of Blocks	<b>3</b>
	 # of Schools	<b>20</b>
	 # of Head Teachers	<b>20</b>
	 # of Teachers	<b>140</b>
	 # of Children Supported	<b>4,000</b>
	 # of Parents	<b>2,700</b>
	 # of COAP Members	<b>210</b>

As our strategy is now focused on providing support to state governments, the decision was made to wrap up the SCOPE Programme at the end of the ongoing academic year. In March 2021, our field projects in Kutch and Bharuch districts with our existing partners GVT and KNNA were closed down. However, the two partners are taking forward the SCOPE model and actively raising funds for the same. We have offered to provide technical advice on these programmes to GVT and KNNA.

## Government Programmes

### *Accreditation in Gujarat*

Since 2019, Reach to Teach has been supporting the Gujarat School Quality Accreditation Council (GSQAC) under the Gujarat Council of Educational Research and Training (GCERT) by providing programme management support for the implementation of the School Accreditation Programme known as Gunotsav 2.0.

Reach to Teach has deployed a dedicated Programme Management Unit (PMU) within GSQAC since February 2019, which has supported the co-creation of the school accreditation framework by providing qualitative inputs through our experience of working with the Office for Standards in Education, Children's Services and Skills in the UK (OFSTED) and other international organisations working in the field of accreditation.

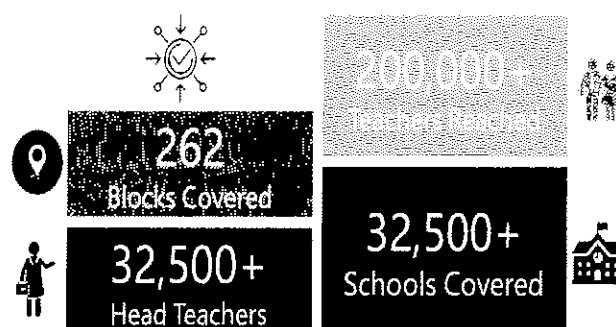
# Reach to Teach Trustees' Report For the year ended 31st March 2021 - continued -

One of the key features of the programme is inspections carried out by independent assessors. GSQAC selected these assessors, known as School Inspectors (SIs), from a cadre of Government Primary Headteachers/ Teachers through a rigorous process. RTT assisted GSQAC in the overall capacity development of the SIs and supported the establishment and capacity building of a dedicated Quality Assurance (QA) Cell in the Education Department, as well as supporting the preparation of all required documentation for the programme.

In the academic year 2019-20, approximately 19,000 schools were inspected before the schools shut down due to the pandemic. School inspections were re-initiated in February 2021 using an amended framework that recognised that schools might not be reopening soon. The first cycle of school inspections for 32,700 schools has been completed successfully and individualised report cards released to each school. RTT undertook a rigorous analysis of the data collected and presented the insights to the government.

## School Accreditation Programme

The assessment done by GSQAC has been widely accepted by all the stakeholders. The ambitious "Schools of Excellence" Programme uses the new GSQAC accreditation process for the identification of schools and planning school improvements.



## Haryana

Reach to Teach signed a Memorandum of Understanding (MoU) with the Department of School Education (DSE), Haryana, to implement the accreditation program for schools and Teacher Education Institutes (TEIs) in the state, and the work started in March 2021. Reach to Teach is now deploying a dedicated project management unit that will support the accreditation programme's creation and operationalisation.

So far, Reach to Teach has conducted a series of discussions with the stakeholders and has conducted two workshops for the design of the framework. These workshops were attended by, amongst others, representatives from the government officials involved in primary education as well as headteachers and teachers, Private Institutions like QCI, Bhartiya Shiksha Mandal, Haryana and the National Independent School Alliance. The plan is to undertake one cycle of accreditation of both schools and TEIs by the end of the Financial Year 2021-22.



# **Reach to Teach**

## **Trustees' Report**

### **For the year ended 31st March 2021**

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#### **Continuous Professional Development**

In the past, Reach to Teach relied on intensive face to face engagements for the delivery of professional development and the implementation of toolkits and resources. The Covid-19 pandemic entirely challenged this approach. In June 2020, we started to provide academic support to Gujarat through the Gujarat Council of Educational Research and Training's (GCERT) Home learning initiative.

The CPD framework that Reach to Teach has put together is informed by global good practice. It is agile and can be adapted to the context at hand.

Since the usual face to face training methodology was not possible during the year as schools had been shut down across the country, we decided to use technology to roll out the process. We developed an online training module, and in February 2021, we ran this training for system officials such as Cluster Resource Coordinators (CRCs) and Block Resource Coordinators (BRCs) in Gujarat to enable them to monitor and support the government's home learning initiative efficiently. More than 3,000 officials enrolled for this and both, trainees and the Education Department gave a positive feedback on the engagement.

#### **Home Learning**

From June 2020 we worked closely with GCERT to help develop and review home learning content, both in physical and digital (including audio-visual) formats. We also created bespoke training modules and toolkits for teachers and education officials, additional home learning content for children, assessment questions and a set of practical guidelines for parental engagement in home learning. These resources were distributed to all government school children in Gujarat by the Education Department. These guidelines and tools helped schools in running the home learning programme successfully with the active engagement of parents and other community stakeholders.

For the current academic year starting in June 2020 GCERT has asked RTT to be the lead partner for the state's home learning programme. We are partnering with a content development organisation, the ITOWE Development Foundation to develop the home learning modules for grades 3-8.

As the pandemic took the country by surprise in the previous year, there was little time to prepare for the home learning packs. It was a reactive measure. This year, we have reviewed the home learning design from last year and re-designed the programme. The packs will also have guidance for parents to enable them to be involved in the children's learning process.

# Reach to Teach Trustees' Report For the year ended 31st March 2021 - continued -

## Mission Schools of Excellence

The Schools of Excellence Programme of the Government of Gujarat is an ambitious six-year programme that is co-funded by the World Bank, the Asian Infrastructure Investment Bank, and the Gujarat Government. The programme is aligned with NEP 2020 and aims to provide world-class education across the state.

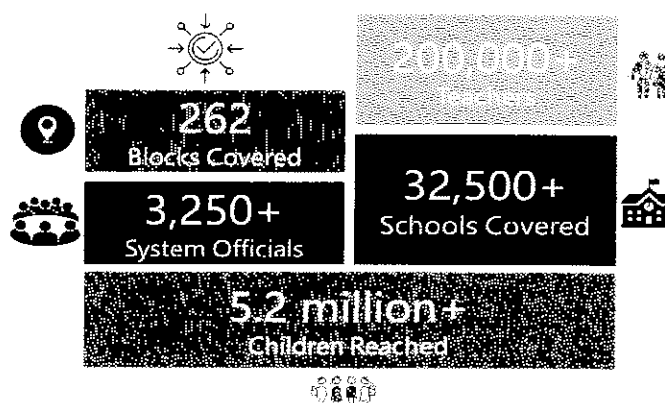
In December 2020, Reach to Teach was appointed as the Academic and Technical Support Unit for the Schools of Excellence Programme. The World Bank and Asia Infrastructure Investment Bank support this program under GOAL (Gujarat – Outcomes for Accelerated Learning). Overall this program aims to transform 20,000 schools in the next six years, impacting 5,700,000 students in Gujarat.

RTT has been working in partnership with the Education Department to design and implement the academic, community and planning components since December 2020. In the first nine months of the programme, we have worked to co-create the roadmap for the programme and have supported the selection process for the first batch of 3,000 schools. In addition, we have worked with the Department to agree on the academic goals for the programme. We have completed orientation sessions on the programme, its goals, and roles of various education department functionaries for all bureaucratic, political and state department officials.

### Schools of Excellence Programme Reach

The programme is expected to have a state-wide impact as shown in the infographic alongside.

While the focus will be on the selected 20,000 schools, the academic interventions will be done state-wide benefitting all 32,500+ schools in the state.



The essential elements of the Mission Schools of Excellence project are detailed below:

1. **Decentralised Planning** - The state will undertake a holistic approach to educational reform based on decentralised stakeholder-owned planning and management. This also includes thorough training of planning teams on critical thematic domains such as social inclusion, classroom practice, teacher development, and learning outcomes.
2. **Teaching and Learning** - Early and Foundational years of education will receive focused support in alignment with the National Educational Policy 2020. Critical reforms will be undertaken to enhance instructional processes, improve teacher performance and accountability and strengthen school-to-work transition.

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## **Trustees' Report**

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3. **Resources and Infrastructure** - Digital and civil infrastructure and availability of resources will be strengthened in the schools, blocks, and districts to ensure vital support for learning.
4. **Assessments and Monitoring** - The Program will support the state to manage PISA participation and strengthen classroom-based assessments and examinations. Focussed monitoring and prioritised and prompt support would be provided to the 20,000 schools using technology and data analytics.
5. **Covid-19 Support** – A comprehensive response to the Covid-19 shock will be developed to ensure that the education system is built back better than before. The response will ensure continuity of learning while schools reopen safely and will use the crisis as an opportunity to improve and accelerate the process of making the education system more robust and more equitable.

#### **Financial Review**

During the year to 31 March 2021, the total income was £5,012k (2020: £5,311k) and as in previous years, the largest source of income was a restricted grant of £5,002k from the Larry Ellison Foundation, which the Charity received in September 2020.

Total expenses decreased from £5,088k in the year to 31 March 2020 to £3,797k in the current year. The reduction in expenditure arose from a decrease in spending on SCOPE and lower London based costs.

Expenditure on SCOPE includes the funding provided to our Indian partners together with the cost of the education and operation teams that manage and support the projects with our partners. This expenditure fell by almost 60% from £2,383k last year to £1,032k in the current year because the pandemic caused field-based activities to be severely curtailed. The programme finished in April 2021 and all the closure costs for it are included in financial statements for the year to 31 March 2021.

In 2019 the Charity developed a plan to transition all the education and operational staff roles from London to India and this transition was completed in December 2020. As a result, the London based costs were gradually reduced throughout the year to 31 March 2021.

During the year, expenditure on raising funds remained relatively small at £67k, and this reflects the fact that the Charity currently has only one funder. However, the Charity is planning to diversify its funding, and since January 2021 has a small fundraising team in place.

The main area of charitable activity during the year was our work with the government, particularly the Education Department of the Government of Gujarat, and the main cost was the salary costs of the Reach to Teach staff assigned to work on the programme. In addition, as outlined above, our expert staff helped the Education Department reform its school

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accreditation programme and put in place a home learning programme. We also took a leading role as the Academic Partner in the Schools of Excellence Programme.

The net income for the year to 31 March 2021 was £1,215k (2020: £223k). As a result, net assets increased from £3,645k to £4,860k and the main change within the balance sheet was an increase in cash from £3,956k in March 2020 to £5,012k in March 2021.

### **Future Developments**

As outlined above, Reach to Teach aims to be the partner of choice for state education departments in India seeking to design and implement state-wide system strengthening interventions. The focus will be on providing strategic advice and project management support to states to improve educational outcomes.

In line with our strategic aims, we are expanding our work with the government during the current year. In Gujarat the main areas of focus continue to be the Schools of Excellence and the accreditation programme. We are also continuing to play a leading role in the expansion of Gujarat's home learning programme. In Haryana the first year of the accreditation programme is progressing well. We are also aiming to work with a third state in India early in 2022. Also, while Reach to Teach will no longer be running large scale field programmes, it will underpin these thematic areas by carrying out community-level testing programmes.

Traditionally, Reach to Teach has had a single donor, the Larry Ellison Foundation, which has supported all our endeavours to strengthen the quality of teaching and learning in under-resourced schools in Gujarat. With our stated aim of diversifying into new geographies to engage with State Governments at the policy impact level, there is a necessity to expand the funding pipeline. To support this, we will focus on the twin aspects of building RTT's visibility and diversifying the donor support base. Building strategic relationships are vital to building support for the work that RTT does. These strategic partnerships can be both funded and unfunded. While we aim to diversify our donor base, we are also keen on forging key knowledge and technical partnerships to strengthen our work.

The work on education is an area that is supported by various stakeholders and evokes a strong response from the donor fraternity. The model that we are looking at evolving is donor support for our work with State Governments on strengthening the quality of teaching and learning in Government primary schools. While we will work with State Governments as our primary partners, it is not necessary that State Governments fund such work. The prime reason for raising funds from outside of the remit of government is to allow RTT agility and flexibility in the way we work.

As a first step, RTT has put in place a fundraising strategy that aims at ensuring a diversified, secure, and sustainable funding base for RTT through a multi-pronged approach focussed on visibility and branding, creating partnerships, and nurturing and strengthening relationships.

# **Reach to Teach**

## **Trustees' Report**

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We are developing a road map for raising grant support from both India and abroad and hope to partner with bilateral agencies, DFIs, international NGOs and high-net-worth individuals with a passion for improving the delivery of quality education in India.

#### **Reserves Policy and Going Concern**

As a result of its scale, the Charity has significant legal, financial and moral commitments. The main commitments are the commitments made under the Memorandum of Understanding with the Governments of Gujarat and Haryana and the contractual obligations to our staff and other stakeholders. In addition, the Charity also works with external partners from time to time and commits financial and other resources to these partnerships.

The Charity only has a very small amount of unrestricted reserves in its balance sheet (£18k). The trustees are satisfied with this position for three reasons: The first reason is the funding committed by the Larry Ellison Foundation (LEF). The current grant agreement with LEF runs until June 2023. Under this agreement, LEF pays the grant in annual instalments. The fourth instalment of \$6,500k was received in July 2021. The trustees understand that the funding under this agreement will not be affected by the Covid-19 pandemic.

Secondly, under the grant agreement, LEF has agreed to provide a 'parachute' reserve should long-term funding cease before the end of the grant agreement. The amount of this parachute will be \$3,300k if the termination occurs on a date between 1 July 2019 and 29 June 2023. The trustees are satisfied that in the event funding by LEF ceased, this parachute reserve would be sufficient to ensure an orderly wind-down of the Charity's activities. Thirdly, Reach to Teach is now rolling out a plan to diversify its funding over the next three years.

The trustees have also considered whether any possible events might cast significant doubt on the ability of the Charity to continue as a going concern. However, in view of the commitments by LEF outlined above, the trustees are satisfied that adequate resources will continue to be available for the Charity for the foreseeable future.

#### **Investment Policy**

The annual grant from LEF received by the Charity is denominated in US dollars. Most of the costs of the Charity are now in Indian rupees. Since most of the Charity costs are now in Indian rupees and the US dollar is aligned more closely with the Rupee than Sterling, our policy is to retain cash funds in US dollars and only convert a sufficient amount to sterling to cover our UK based costs. Our financial statements are denominated in Sterling, and since the US dollar weakened during the year (from an exchange rate of 1.24 in March 2020 to 1.38 in March 2021), the financial statements show a large unrealised loss on revaluing the dollar balances to Sterling at 31 March 2021.

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## Trustees' Report

### For the year ended 31st March 2021

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The Charity follows a conservative investment policy with its US dollar funds. Money is held in deposit accounts and fixed deposits with significant banks yielding market rates of interest.

#### **Risk Management and Assessment**

The trustees have a duty to identify and review the risks to which the Charity is exposed and ensure appropriate policies and procedures to minimise these risks.

The Charity's risk framework is based upon the Charity Commission guidance. The written Risk Register contains details of each risk, including an assessment of the existing controls and monitoring activities and the further risk mitigation actions that will be put in place. Key reputational risk management processes and contingency plans for priority risks have also been developed. In addition, a monitoring and assessment process has been agreed upon, which includes a detailed annual review of risks by the Executive Team and the Board.

The trustees believe that the risk framework provides an effective system to mitigate the risks faced by the Charity.

Details of the main risks and how these are managed are set out below.

<b>Key risk</b>	<b>Details of risk</b>	<b>Management of risk</b>
Financial risk	Funding risk: The Charity is currently dependent on one funder, the Larry Ellison Foundation (LEF).	The current funding agreement with LEF runs until June 2023. Under the terms of this agreement in the event LEF decides to cease funding, it has committed to pay a transition payment which will be sufficient for the orderly wind-down of the Charity's operations. In addition, in 2021 the Charity appointed a Director of Fundraising and is now rolling out a plan to diversify its fundraising.
Covid-19 pandemic risks	The pandemic disrupts our work and delays the impact of our interventions. Also changes in the priorities for government and funding reductions in government spending on education in India impact us.	<ul style="list-style-type: none"> <li>• Diversification of activities and geographies within India.</li> <li>• Closely monitor pandemic and government reaction in states where we operate.</li> <li>• Continue to maintain the flexibility of our operations and ability to reassign staff.</li> </ul>
Safeguarding risks	The risk of harm, exploitation or abuse of an individual during or as a result of the Charity's programmes.	<ul style="list-style-type: none"> <li>• Safeguarding policy and reporting procedures in place.</li> <li>• Charity and partner staff receive training and support to ensure</li> </ul>

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		<p>effective implementation of the policy and designated safeguarding staff in place across the organisation.</p> <ul style="list-style-type: none"> <li>• The transition of Reach to Teach away from large field programmes to working with the government means there is very little direct access to children and communities.</li> </ul>
Impact risks	The risk our interventions do not deliver the desired impact, especially as our aim with the government programmes is systematic change.	<ul style="list-style-type: none"> <li>• Monitoring and review of the impact either in place or being implemented across all programmes and this includes external evaluations where appropriate.</li> <li>• We work across all levels of the government to obtain buy-in for our programmes.</li> </ul>
Reputational risks	Damage to our reputation would affect our ability to expand to other states and impact our fundraising efforts.	<ul style="list-style-type: none"> <li>• Maintenance of good relationships across all stakeholder levels.</li> <li>• Policies are in place to ensure issues that arise are escalated on a timely basis.</li> <li>• The communications strategy plan includes processes to manage reputational risks including contingency plans.</li> </ul>

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**Regulatory Details**

Constitution	The Charity is a company limited by guarantee and governed by its Memorandum of Association.
Company Number	06002138
Charity Number	1121101
Principal & Registered Office	Q West, Great West Road, Brentford, TW8 0GP

**Board of Trustees**

The current Trustees, who are also the Directors under the Companies Act 2006 are as follows:

- Rakhee Ditta (appointed Chair 17 July 2019)
- Neha Aviral (appointed 2 December 2019)
- Vijay Chhibber (appointed 1 September 2021)
- Gurmeet Kaur (appointed 11 February 2020)
- Geeta Khehar (appointed 11 February 2020)
- Matthew Symonds (Donor Representative)

**Executive Team and Key Management Personnel**

The members of the executive team who served during the period to the date of signing this report were:

- Chief Executive Officer: Ratna Viswanathan
- Principal Director Programmes: Thomas Arackaparampil
- Executive Director of Education: Ros Hancell (until September 2020)
- Executive Director of Strategic Planning and Performance: Komal Ganotra (until 31 August 2021)
- Executive Director of Organisational Effectiveness and Change: Pria Rai (until 31 December 2020)
- Principal Director of Operations and Chief Finance Officer: Peter Thomas



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**Advisors to the Company**

Bankers:	HSBC Pall Mall Commercial Centre 5th Floor 70 Pall Mall SW1Y 5EZ	Metro Bank 137 Chiswick High Road London W4 2ED
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Auditors:	PKF Littlejohn LLP 15 Westferry Circus London E14 4HD
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Legal Advisers UK:	Bates Wells Braithwaite 10 Queen Street Place London, EC4R 1BE
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Legal Advisers India:	Southern Accountability & Governance Alliance Private Limited 6202/2 111 Floor Block 1, Dev Nagar Karol Bagh Delhi 110005
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Auditors India:	MKSA & Associates Floor 3, Enterprise Centre Nehru Road, Vile Parle (E) Mumbai – 400 099
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Accountants India:	Hasmukh Shah & Co 409-410, Dalamal Chambers, New Marine Lines Mumbai – 400 020
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# **Reach to Teach**

## **Trustees' Report**

### **For the year ended 31st March 2021**

**- continued -**

#### **Structure, Governance and Management**

##### ***Governing Documents***

The organisation is a charitable company limited by guarantee, incorporated on 17 November 2006 and registered as a charity on 8 October 2007. The company was established under a Memorandum of Association which established the objects and powers of the charitable company.

##### ***The Governance of the Charity***

The governance practices are set out in the Reach to Teach Board Handbook. The Board Handbook is in line with the Charity Governance Code issued in July 2017 by the steering group of charity umbrella bodies. The purpose of the Handbook is to assist the trustees in fulfilling their responsibilities and serve as a point of reference for all key aspects of the Charity's governance framework.

##### ***The Board and Management of the Charity***

All major decisions relating to funding, strategy, financial plans and policies are taken by the trustees of the Charity. During the year, formal meetings of the trustees were held at regular intervals. The trustees also conferred regularly by telephone, e-mail and at informal meetings.

The Charity has a formal nominations procedure for selecting new trustees. In identifying potential new trustees, the Board look to bring in people with experience in business, education, institutional relations and risk management.

The day to day management of the Charity is delegated to the Chief Executive Officer (CEO) and she is supported by an experienced executive team. The Charity's executive team is based in India and London. The India team includes the Chief Executive Officer, the Principal Director of Programmes and eight staff at Director level whose responsibilities include Programmes, HR, Fundraising and Communications. The Principal Director of Operations / Chief Finance Officer is based in London.

# **Reach to Teach**

## **Trustees' Report**

### **For the year ended 31st March 2021**

**- continued -**

#### ***Indemnity Insurance***

The Charity has indemnity insurance in place which provides cover for all the trustees and employees.

#### ***Remuneration Policy and Senior Staff Remuneration***

The details concerning the remuneration paid to Chief Executives during the year and the executive team are disclosed in the financial statements. The trustees carried out their duties on a voluntary basis.

The key principle of the Charity's remuneration policy is to attract and motivate staff with the skills and expertise to ensure delivery of the Charity's objectives while ensuring that pay levels and pay increases are appropriate in the context of the interests of our beneficiaries.

In relation to deciding remuneration for the Charity's senior staff, the Charity takes into account the following principles:

- To ensure that the Charity can access the types of skills and experiences it requires in its senior staff.
- Pay is one part of a package that includes personal development, personal fulfilment and association with the public benefit delivered. The Charity recognises that it can attract senior executives at a discount to commercial market rates.

The Charity has disclosed in note 8 the total remuneration of the executive team.

#### ***Fundraising Activities***

During the year the Charity received all its funding from the Larry Ellison Foundation. The Charity does not actively seek to raise funds from the public, and in recent years, donations from the public have been tiny. As outlined above, the Charity is planning to diversify its funding over the next few years and aims to raise funds from international NGOs, government and corporates.

The Charity is compliant with the Charities (Protection and Social Investment) Act 2016, including the guidance outlined by the Charity Commission for England and Wales (CC20 and CC15d) regarding trustee duties and reporting respectively. The Charity has never received a complaint regarding our fundraising approach from the general public or any corporates or foundations. It also does not employ any third-party organisation to conduct fundraising on our behalf.

**Reach to Teach**  
**Trustees' Report**  
**For the year ended 31st March 2021**  
**- continued -**

**Trustees' Responsibilities in relation to the Financial Statements**

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

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

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, including FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures which are 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 disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

None of the Trustees had any beneficial interest in any contract to which the organisation was a party during the year.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company'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 auditors are aware of that information.

**Reach to Teach**  
**Trustees' Report**  
**For the year ended 31st March 2021**  
**- continued -**

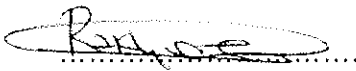
**Auditors**

PKF Littlejohn LLP has indicated their willingness to continue in office and are deemed to be reappointed in accordance with section 487(2) of the Companies Act 2006.

**Small Company Exemption**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard 102 (effective January 2015).

This report was approved by the Board of Trustees on 30 November 2021 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'Rakhee Ditta', is written over a horizontal dotted line.

Ms Rakhee Ditta, Chair

**COMPANY NUMBER: 06002138**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF REACH TO TEACH**

### **Opinion**

We have audited the financial statements of Reach to Teach (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities (incorporating an income and expenditure account), the Consolidated and Parent Charitable Company Balance Sheets, the Consolidated and Parent Charitable Company Cash Flow Statements and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 group's and the parent charitable company's affairs as at 31 March 2021, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

### **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 group and parent charitable company 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 group's or parent 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 other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Trustees' Report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed,

we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the trustees' report, which includes 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 directors' report included within the trustees' report has 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 group and parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

### **Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities in relation to the Financial Statements, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the group and parent charitable company 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 group and parent charitable company financial statements, the trustees are responsible for assessing the group and parent 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 group or the parent 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**

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts and relevant regulations made or having effect thereunder.

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:

- We obtained an understanding of the group and parent charitable company and the sector in which they operate to identify laws and regulations that could reasonably be expected to have a direct effect on the financial statements. We obtained our understanding in this regard through discussions with management, sector research and application of cumulative audit knowledge and experience.
- We determined the principal laws and regulations relevant to the group and parent charitable company in this regard to be those arising from the Companies Act 2006, Charities Act 2011, Financial Reporting Standard 102, the Charities SORP and relevant employee legislation.
- We designed our audit procedures to ensure the audit team considered whether there were any indications of non-compliance by the group and parent charitable company with those laws and regulations. These procedures included, but were not limited to enquiries of management, review of minutes and review of legal and regulatory correspondence.
- We also identified the risks of material misstatement of the financial statements due to fraud. We considered, in addition to the non-rebuttable presumption of a risk of fraud arising from management override of controls, that there was a potential for management bias in the timing of recognition of income from grants. We addressed this through review of all material grant agreements to ensure correct treatment under the Charities SORP, including consideration of the accounting period in which income should be recognised.
- We also identified potential for management bias in the judgements made around recoverability of debtors. We addressed this through examination of post year end cash received, review of correspondence with debtors and discussion of recoverability with management.
- We also identified potential for management bias in the allocation of support costs against charitable activity categories. We addressed this through reviewing the method used for reasonableness, and re-performing the calculation to ensure it had been performed accurately in line with the stated method.
- We also identified potential for management bias in the depreciation rate applied to tangible fixed assets, and we addressed this by considering the useful economic life applied for the types of asset held, and re-performing the calculation to ensure it had been performed accurately in line with the stated method.
- We also identified potential for management bias in the completeness and timing of recognition of grant expenditure. We addressed this by reviewing all grant agreements, considering the timing of recognition of expenditure against the requirements of the Charities SORP, including the disclosure of commitments which have not been recognised as liabilities at the year end.
- considering the useful economic life applied for the types of asset held, and re-performing the calculation to ensure it had been performed accurately in line with the stated method.
- As in all of our audits, we addressed the risk of fraud arising from management override of controls by performing audit procedures which included but were not limited to: the testing of journals; reviewing accounting estimates for evidence of bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.



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

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

### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and trustees 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 and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Nicky Whitehead (Senior Statutory Auditor)**  
**For and on behalf of PKF Littlejohn LLP**  
**Statutory Auditor**

15 Westferry Circus  
Canary Wharf  
London E14 4HD

Date: 2/2/21

**Reach to Teach**  
**Consolidated Statement of Financial Activities**  
**For the year ended 31st March 2021**  
**(incorporating an income and expenditure account)**

	Note	Unrestricted Funds	Restricted Funds	31-Mar 2021	Unrestricted Funds	Restricted Funds	31-Mar 2020
		£	£	£	£	£	£
<b>Income From:</b>							
<b>Grants</b>	<b>3</b>	-	5,001,539	5,001,539	26	5,266,143	5,266,169
<b>Investment Income</b>		-	10,324	10,324	-	45,073	45,073
<b>Total</b>		-	5,011,863	5,011,863	26	5,311,216	5,311,242
<b>Expenditure On:</b>							
<b>Raising Funds</b>	<b>5</b>	216	66,527	66,743	216	68,004	68,220
<b>Charitable Activities</b>	<b>4</b>	(665)	3,730,569	3,729,904	3,952	5,016,059	5,020,011
<b>Total</b>		(449)	3,797,096	3,796,647	4,168	5,084,063	5,088,231
<b>Net Income for the year</b>	<b>9</b>	449	1,214,767	1,215,216	(4,142)	227,153	223,011
<b>Total funds brought forward</b>	<b>15</b>	18,575	3,626,079	3,644,654	22,717	3,398,926	3,421,643
<b>Total funds carried forward</b>	<b>15</b>	19,024	4,840,846	4,859,870	18,575	3,626,079	3,644,654

All gains and losses arising are included in the statement of financial activities and arise from continuing activities.

The statement of financial activities for the Charity is set out in note 2.

The notes on pages 27 to 36 form part of these financial statements.


**Reach to Teach**  
**Balance Sheets as at 31st March 2021**

Company number: 06002138	Note	Group		Charity	
		2021 £	2020 £	2021 £	2020 £
<b>Fixed assets</b>					
Tangible assets	11	25,367	66,751	4,219	37,853
<b>Current Assets</b>					
Debtors	13	117,824	121,666	12,600	81,558
Cash at bank and in hand		5,012,324	3,956,026	4,771,951	3,601,016
		<u>5,130,148</u>	<u>4,077,692</u>	<u>4,784,551</u>	<u>3,682,574</u>
<b>Current Liabilities</b>					
Creditors: amounts falling due within one year	14a	<u>(253,685)</u>	<u>(456,411)</u>	<u>(304,518)</u>	<u>(436,138)</u>
<b>Net Current Assets</b>		<u>4,876,463</u>	<u>3,621,281</u>	<u>4,480,033</u>	<u>3,246,436</u>
Creditors: amounts falling due after one year	14b	<u>(41,960)</u>	<u>(43,378)</u>	-	-
<b>Total Net Assets</b>		<u>4,859,870</u>	<u>3,644,654</u>	<u>4,484,252</u>	<u>3,284,289</u>
<b>Funds</b>					
Restricted funds	15	4,840,846	3,626,079	4,465,228	3,265,714
Unrestricted funds	15	<u>19,024</u>	<u>18,575</u>	<u>19,024</u>	<u>18,575</u>
<b>Total Funds</b>		<u>4,859,870</u>	<u>3,644,654</u>	<u>4,484,252</u>	<u>3,284,289</u>

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

The company has taken exemption from presenting its unconsolidated profit and loss account under section 408 of Companies Act 2006. The net income of the parent for the year amounted to £1,199,963 (2020: net income was £154,284).

The financial statements were approved by the trustees, and authorised for distribution, on 30 November 2021 and signed on their behalf by:

  
Rakhee Ditta  
Trustee

The notes on pages 27 to 36 form part of these financial statements.

**Reach to Teach**  
**Cash Flow Statement as at 31st March 2021**

		Group		Charity	
	Notes	2021 £	2020 £	2021 £	2020 £
<b>Net cash provided by operating activities</b>	<b>A</b>	<b>1,059,244</b>	<b>144,126</b>	<b>1,166,760</b>	<b>19,417</b>
<b>Cash flows from investing activities</b>					
Interest received		10,234	45,073	4,175	34,928
Cost of purchasing tangible fixed assets		(13,180)	(17,533)	-	(6,417)
Net cash inflow/(outflow) from investment activities		<u>(2,946)</u>	<u>27,540</u>	<u>4,175</u>	<u>28,511</u>
Net inflow at 1 April 2020		<u>3,956,026</u>	<u>3,784,360</u>	<u>3,601,016</u>	<u>3,553,088</u>
At 31 March 2021		<u><u>5,012,324</u></u>	<u><u>3,956,026</u></u>	<u><u>4,771,951</u></u>	<u><u>3,601,016</u></u>

**A Reconciliation of net operating income to net cash flow from operating activities**

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
<b>Net Income</b>	<b>1,215,216</b>	<b>223,011</b>	<b>1,199,963</b>	<b>154,284</b>
Loss on sale of tangible fixed assets	15,936	-	13,868	-
Sale proceeds of tangible fixed assets	8,827	-	4,487	-
Interest received	(10,234)	(45,073)	(4,175)	(34,928)
Forex revaluation of fixed assets	1,630	668	-	-
Depreciation charges	28,171	96,179	15,279	77,453
Movement in corporate tax	(6,222)	(11,908)	-	-
Movement in debtors	7,811	12,330	59,881	9,850
Movement in prepayments	(3,969)	12,669	9,077	9,999
Movement in creditors	(197,922)	(143,750)	(131,620)	(197,241)
Net cash provided by operating activities	<u><u>1,059,244</u></u>	<u><u>144,126</u></u>	<u><u>1,166,760</u></u>	<u><u>19,417</u></u>
<b>Analysis of changes in net debt</b>				
Opening cash balance	<u>3,956,026</u>	<u>3,784,360</u>	<u>3,601,016</u>	<u>3,553,088</u>
Cashflow in the year	<u>1,056,298</u>	<u>171,666</u>	<u>1,170,935</u>	<u>47,928</u>
Closing cash balance	<u><u>5,012,324</u></u>	<u><u>3,956,026</u></u>	<u><u>4,771,951</u></u>	<u><u>3,601,016</u></u>

**Reach to Teach**  
**Notes to the Financial Statements**  
**For the year ended 31st March 2021**

**1 Accounting Policies**

**a) Basis of preparation**

These financial statements for the period 1 April 2020 to 31 March 2021 are prepared on a going concern basis, under the historical cost convention. The Charity is incorporated in the UK.

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charitable Group is a public benefit group for the purposes of FRS 102, and therefore the Charity also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP, 2nd Edition), the Companies Act 2006 and Groups (Accounts and Reports) Regulations 2008 (SI 2008/410), the Charities Act 2011.

**b) Going Concern**

The trustees have assessed whether the use of going concern is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of these financial statements. In particular, the trustees have considered the Charity's forecasts and the terms of the Grant Agreement with the Larry Ellison Foundation, which runs until 30 June 2023 and provides annual funding over each of the next two years. Also, the trustees understand the funding under this Grant Agreement is not affected by the Covid 19 pandemic. Therefore, the trustees have concluded that there is a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity, therefore, continues to adopt the going concern basis in preparing its financial statements.

**c) Critical accounting estimates and areas of judgement**

In the application of the group's accounting policies the trustees are required to make judgements, estimates and assumptions, particularly in respect of the depreciation of assets and accruals. These judgements, estimates and associated assumptions are reviewed on an ongoing basis and are based on historical experience and other factors which are considered to be relevant.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

**d) Income**

Income is included in the Statement of Financial Activities when the Group has an entitlement to the funds, the amount can be quantified and the receipt is probable.

**e) Expenditure**

Liabilities are recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

**f) Allocation of overhead and support costs**

Overhead and support costs are allocated between the cost of raising funds and charitable activities. A small percentage of senior staff time is allocated to fundraising and this percentage is then applied to the total cost of salaries and the related overheads to determine the total cost of raising funds. Overhead and support costs (including governance costs) relating to charitable activities have been apportioned between education programmes and content development. The costs for each of these include the actual direct costs and then an apportionment of overhead salaries and costs.

**g) Termination payments**

Termination payments to staff are recognised in the financial statements when they are incurred. At the year end any termination payments agreed but not paid are accrued in the financial statements.

**h) Fundraising**

Fundraising expenditure consists of the costs of raising funds, including an apportionment of overhead and support costs.

**i) Charitable Activities**

Costs of charitable activities include the direct costs and staff costs related to our education programmes, the development of our education content and new initiatives together with an apportionment of overhead and support costs.

**Reach to Teach**  
**Notes to the Financial Statements (Continued)**  
**For the year ended 31st March 2021**

**j) Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off a percentage of the carrying amount of the asset each year at the following rates:

Fixtures & Fittings	33% straight line
Computer equipment	33% straight line
Leasehold improvements	Over duration of lease

The Charity only capitalises items costing more than £250. Batches of items below this threshold are immediately expensed to SOFA.

**k) Pension costs**

The Charity provides the option of contribution into the employees' personal pension plans for all employees. The pension cost charge represents contributions payable by the organisation into the individual stakeholder plans.

**l) Fund Accounting**

Unrestricted funds are available for use at the Trustees' discretion in furtherance of the general objectives of the Charity. □

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors. The aim and use of each restricted fund is set out in note 16 to the financial statements.

**m) Operating leases**

Rentals paid under operating leases are charged to the income and expenditure account on a straight-line basis over the period of the lease. □

**n) Other financial instruments**

i. Cash and cash equivalents

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

ii. Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price. Debtors and creditors that are receivable or payable in more than one year and not subject to a market interest rate are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

**o) Foreign Exchange Policy**

The Charity's income from the Larry Ellison Foundation is received in US Dollars, and the Charity's costs are split between the UK and India. On receipt of each tranche of funding, the Charity's policy is to convert sufficient dollars to sterling to cover the UK-based costs. The Charity retains dollars to cover the India based costs, and these dollars are converted periodically to Indian rupees to fund the Indian operations.

**2 Statement of Financial Activities for the Parent Charity (excluding Indian Subsidiary)**

	Unrestricted Funds £	Restricted Funds £	31-Mar 2021 £	Unrestricted Funds £	Restricted Funds £	31-Mar 2020 £
<b>Income From:</b>						
Grants	-	5,001,539	5,001,539	26	5,266,143	5,266,169
Investments	-	4,175	4,175	-	34,928	34,928
<b>Total</b>	-	5,005,714	5,005,714	26	5,301,071	5,301,097
<b>Expenditure On</b>						
Raising Funds	216	-	216	216	-	216
Charitable Activities	(665)	3,806,200	3,805,535	3,952	5,142,645	5,146,597
<b>Total</b>	(449)	3,806,200	3,805,751	4,168	5,142,645	5,146,813
<b>Net income for the year</b>	449	1,199,514	1,199,963	(4,142)	158,426	154,284
<b>Total funds brought forward</b>	18,575	3,265,714	3,284,289	22,717	3,107,288	3,130,005
<b>Total funds carried forward</b>	19,024	4,465,228	4,484,252	18,575	3,265,714	3,284,289

**3 Grants**

Grants is the amount received from the Larry Ellison Foundation under the terms of the grant agreement signed in July 2018. The grant is paid in annual instalments and the third instalment of US\$ 6,500,000 (£5,001,359) was paid in September 2020. The fourth instalment was paid in July 2021 (US\$6,500,000 - £4,723,494).

**Reach to Teach**  
**Notes to the Financial Statements (Continued)**  
**For the year ended 31st March 2021**

**4 Charitable Activities**

	Direct costs	Staff costs	Support Costs	31-Mar 2021
Year to 31st March 2021	£	£	£	£
Education and Community Programmes	72,477	649,547	309,396	1,031,420
Government Programmes	146,840	1,650,732	770,281	2,567,853
Education Content Development	14,726	76,721	39,185	130,632
	<u>234,043</u>	<u>2,377,000</u>	<u>1,118,862</u>	<u>3,729,905</u>
		(See Note 7)	(See Note 5)	
Year to 31st March 2020	£	£	£	£
Education and Community Programmes	206,472	1,455,433	721,381	2,383,286
Government Programmes	347,047	1,289,828	710,516	2,347,391
Education Content Development	84,751	117,007	87,576	289,334
	<u>638,270</u>	<u>2,862,268</u>	<u>1,519,473</u>	<u>5,020,011</u>
		(See Note 7)	(See Note 5)	

**5 Support Costs**

	Charitable Activities	Raising Funds	31-Mar-21	Basis of allocation
Year to 31st March 2021	£	£	£	
Staff costs (Note 7)	-	47,261	47,261	(i)
Travelling	13,901	-	13,901	(ii)
Rent and office related costs	157,890	3,222	161,112	(iii)
Communications and IT	45,184	922	46,106	(iii)
Recruitment Fees	94,627	1,931	96,558	(iii)
Training	28,248	-	28,248	
Foreign exchange loss	412,238	8,413	420,651	(iii)
Consulting and professional fees	153,970	-	153,970	(ii)
Legal fees	20,331	2,651	22,982	(ii)
Depreciation	27,607	563	28,170	(iii)
Audit and accounting (governance costs)	35,981	220	36,201	(iii)
Corporate tax	54,167	-	54,167	(iii)
Miscellaneous costs	74,718	1,559	76,277	(iii)
31st March 2021	<u>1,118,862</u>	<u>66,742</u>	<u>1,185,604</u>	
Year to 31st March 2020	£	£	31-Mar-20	Basis of allocation
Staff costs (Note 7)	-	49,449	49,449	(i)
Travelling	356,945	-	356,945	(ii)
Rent and office related costs	194,897	3,977	198,874	(iii)
Communications and IT	50,447	1,030	51,477	(iii)
Recruitment Fees	116,193	2,371	118,564	(iii)
Training	29,217	-	29,217	
Foreign exchange loss	46,475	948	47,423	(iii)
Consulting and professional fees	351,778	-	351,778	(ii)
Legal fees	33,283	5,648	38,931	(ii)
Depreciation	94,255	1,924	96,179	(iii)
Audit and accounting (governance costs)	47,210	234	47,444	(iii)
Corporate tax	59,120	-	59,120	(iii)
Miscellaneous costs	139,653	2,639	142,292	(iii)
31st March 2020	<u>1,519,473</u>	<u>68,220</u>	<u>1,587,693</u>	

(i) Staff time is allocated to 'Raising Funds' based on the approximate allocation of staff to this activity.

(ii) Based on actual costs.

(iii) Costs apportioned based on total direct and staff costs.

# Reach to Teach

## Notes to the Financial Statements (Continued)

### For the year ended 31st March 2021

#### 6 Trustees' and Key Management Remuneration

No remuneration was paid to trustees during the year.

Details of trustee expenses are set out below

	31-Mar 2021 Number	31-Mar 2020 Number	31-Mar 2021 £	31-Mar 2020 £
Expenses paid for Trustees	-	2	-	10,726

#### 7 Staff costs

In the year, the Key Management Personnel of the Charity were the Chief Executive Officer, the Executive Director of Strategic Planning and Performance, the Principal Programme Director, the Executive Director of Education (until September 2020), the Principal Director of Operations/Chief Finance Officer and the HR Director (until December 2020). Staff costs include the following amounts paid to the executive team:

	31-Mar 2021 £	31-Mar 2020 £
Wages and salaries	647,466	822,436
Termination and redundancy payments	28,000	-
Social security costs	43,237	91,480
Employers' pension contributions	35,222	41,806
Staff Medical Insurance and other benefits	3,498	33,346
	<u>757,423</u>	<u>989,068</u>
	31-Mar 2021 £	31-Mar 2020 £
Wages and salaries	1,828,495	2,045,545
Termination and redundancy payments	157,800	37,303
Social security costs	101,272	197,471
Employers' pension contributions	107,200	81,562
Other employee benefits	13,871	48,227
Total costs for Reach to Teach staff	2,208,638	2,410,108
Salaries paid to operational staff via our Indian partners, Gram Vikas Trust and Kutch Nav Nirman Abhiyan through grants.	215,623	501,609
Total staff costs	<u>2,424,261</u>	<u>2,911,717</u>
Total staff costs		
Charitable activities	2,377,000	2,862,268
Raising funds	47,261	49,449
	<u>2,424,261</u>	<u>2,911,717</u>

All termination and redundancy payments were paid in the year.

Included in the above figures for wages and salaries were the emoluments of the Chief Executive Officer who served during the year of £139,072 (2020: £241,259). The number of staff who received total emoluments over £60,000 were as follows:

Bands	Number of staff in Year to 31 March 2021	Number of staff in Year to 31 March 2020
£60,000 - £70,000	4	-
£70,000 - £80,000	1	2
£80,000 - £90,000	1	2
£90,000 - £100,000	1	1
£100,000 - £110,000	1	-
£110,000 - £120,000	1	2
£120,000 - £130,000	-	1
£140,000 - £150,000	1	-
£170,000 - £180,000	-	1
£180,000 - £190,000	1	-
£220,000 - £230,000	-	-
£240,000 - £250,000	-	1



**Reach to Teach**  
**Notes to the Financial Statements (Continued)**  
**For the year ended 31st March 2021**

**8 Staff numbers**

The average number of employees analysed by function was:

	<b>31-Mar 2021</b>	<b>31-Mar 2020</b>
	Number	Number
Charitable activities	42.0	43.0
Raising funds	0.5	0.2

**9 Net Income for the Year**

	<b>31-Mar 2021</b>	<b>31-Mar 2020</b>
	£	£
The result is stated after charging:		
Auditor's remuneration	14,400	24,102
Auditor's remuneration - non audit services	2,060	2,219
Auditor's remuneration - in respect of the subsidiary	8,756	9,430
Loss (Gain) on exchange	420,786	47,424
Operating leases	88,759	130,371
Depreciation	28,171	96,178

**10 Taxation**

The charitable company is a charity within the meaning of Para 1 Schedule 6 Finance Act 2010. Accordingly the charity is potentially exempt from taxation in respect of income or capital gains within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes. No UK tax charge arose in the period. However, its subsidiary, Reach to Teach Private Limited, is liable for Indian corporation tax at 30% on its profits. The charge for Indian corporation tax was £54,167 (2020: £59,120).

**11 Tangible Fixed Assets**

**Group**

	<b>Fixtures &amp; Fittings £</b>	<b>Computer Equipment £</b>	<b>Leasehold Improvements £</b>	<b>Total £</b>
<b>Cost</b>				
As at 01 April 2020	79,541	145,240	139,092	363,873
Exchange revaluation	(1,270)	(6,224)	(1,934)	(9,428)
Additions	-	13,180	-	13,180
Disposals	(78,188)	(75,678)	(112,751)	(266,617)
As at 31st March 2021	<u>83</u>	<u>76,518</u>	<u>24,407</u>	<u>101,008</u>
<b>Depreciation</b>				
As at 01 April 2020	52,627	105,403	139,092	297,122
Exchange revaluation	(852)	(5,012)	(1,934)	(7,798)
Charge for the year	7,508	20,663	-	28,171
Disposals	(59,223)	(69,880)	(112,751)	(241,854)
As at 31st March 2021	<u>60</u>	<u>51,174</u>	<u>24,407</u>	<u>75,641</u>
<b>Net Book Value</b>				
As at 31st March 2021	<u>23</u>	<u>25,344</u>	<u>-</u>	<u>25,367</u>
As at 31st March 2020	<u>26,914</u>	<u>39,837</u>	<u>-</u>	<u>66,751</u>

**Reach to Teach**  
**Notes to the Financial Statements (Continued)**  
**For the year ended 31st March 2021**

**11 Tangible Fixed Assets (continued)**

Charity	Fixtures & Fittings £	Computer Equipment £	Leasehold Improvements £	Total £
<b>Cost</b>				
As at 01 April 2020	62,246	60,471	112,751	235,468
Additions	-	-	-	-
Disposals	(62,246)	(48,516)	(112,751)	(223,513)
As at 31st March 2021	-	11,955	-	11,955
<b>Depreciation</b>				
As at 01 April 2020	41,770	43,094	112,751	197,615
Charge for the year	6,089	9,190	-	15,279
Disposals	(47,859)	(44,548)	(112,751)	(205,158)
As at 31st March 2021	-	7,736	-	7,736
<b>Net Book Value</b>				
As at 31st March 2021	-	4,219	-	4,219
As at 31st March 2020	20,476	17,377	-	37,853

**12 Investments**

**R2T Overseas Limited (Company number 06301862)**

*Nature of business:* Investment of charitable funds into India

	2021 % holding	2020 % holding
Class of Share: Ordinary	100	100
	£	£
Aggregate capital and reserves	363	363
Result for the year	-	-

The fixed asset investment relates to the investment in a wholly-owned subsidiary, R2T Overseas Limited, a limited company registered in England and Wales, whose registered office is at QWest, Great West Road, Brentford, United Kingdom, TW8 0GP. The company in turn controls the Indian company, Reach to Teach Private Limited. Reach to Teach Private Limited provides staff and operational resources to support the activities of the Charity in India and has its registered office at 409 / 410, Dalamal Chambers, New Marine Lines, Mumbai, 400 020, India.

The investments by the subsidiary company R2T Overseas Limited at the balance sheet date in the share capital of companies include the following:

**Reach to Teach Private Limited**

*Nature of business:* Investment of charitable funds to advance education amongst children and young persons in India.

*Country of Incorporation:* India

	2021 % holding	2020 % holding
Class of Shares		
Ordinary (beneficially owned)	99	99

The remaining 1% of the share capital of Reach to Teach Private Limited is owned directly by the Reach to Teach parent entity.

**Reach to Teach**  
**Notes to the Financial Statements (Continued)**  
**For the year ended 31st March 2021**

<b>12 Investments (continued)</b>	<b>2021</b>	<b>2020</b>
<b>Results for the year ended 31 March 2021</b>	<b>£</b>	<b>£</b>
Internal income (fees paid by Reach to Teach)	1,681,025	1,768,669
Investment income	6,149	10,145
Total income	<u>1,687,174</u>	<u>1,778,814</u>
Administrative expenses	(1,565,837)	(1,680,577)
Operating profit	<u>121,337</u>	<u>98,237</u>
Corporate tax	(54,167)	(59,120)
Results for the period	<u>67,170</u>	<u>39,117</u>
Total funds brought forward at 1 April 2020	<u>258,010</u>	<u>218,893</u>
Total funds carried forward at 31 March 2021	<u><u>325,180</u></u>	<u><u>258,010</u></u>
<b>Balance Sheet at 31 March 2021</b>		
Fixed assets	21,148	28,897
<i>Current Assets</i>		
Debtors	167,497	56,207
Intercompany receivable	239,392	168,306
Cash at bank and in hand	240,373	355,010
<i>Current Liabilities</i>		
Creditors: amounts falling due within one year	(180,923)	(186,685)
Net current assets	<u>466,339</u>	<u>392,838</u>
Creditors: amounts falling due within one year	(41,960)	(43,378)
Total net assets	<u><u>445,527</u></u>	<u><u>378,357</u></u>
<i>Capital and reserves</i>		
Share capital	120,347	120,347
Profit and loss reserve	<u>325,180</u>	<u>258,010</u>
Shareholders funds	<u><u>445,527</u></u>	<u><u>378,357</u></u>

The profit was generated by a mark-up on the operating expenses incurred in India.

<b>13 Debtors</b>	<b>Group</b>		<b>Charity</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Other Debtors	47,649	77,750	9,032	68,913
Tax recoverable (i)	50,806	28,516	-	-
Prepayments and Accrued Income	19,369	15,400	3,568	12,645
	<u>117,824</u>	<u>121,666</u>	<u>12,600</u>	<u>81,558</u>

The tax recoverable balance of £50,806 (2020: £28,516) relates to Goods and Service tax (GST) paid by the Indian subsidiary, Reach to Teach Private Limited, on the purchase of goods and services and this amount is recoverable from the Indian government.

<b>14a Creditors: amounts falling due within one year</b>	<b>Group</b>		<b>Charity</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Creditors and Accruals	208,279	389,092	54,683	212,942
Taxes and social security	44,893	60,584	10,080	54,527
Amounts due to group companies	-	-	239,755	168,669
Corporation tax	513	6,735	-	-
	<u>253,685</u>	<u>456,411</u>	<u>304,518</u>	<u>436,138</u>

Included in the accruals figure is an amount of £2,136 (2020: £13,422) in respect of outstanding pension contributions.

**Reach to Teach**  
**Notes to the Financial Statements (Continued)**  
**For the year ended 31st March 2021**

14b Creditors: amounts falling due after one year	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Creditors and Accruals	41,960	43,378	-	-
<b>15 Funds</b>				
<b>Group 2021</b>	<b>B/Fwd £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>C/Fwd £</b>
<b>Restricted Funds</b>				
Other donations and other income	291,986	10,324	-	302,310
The Larry Ellison Foundation	3,334,093	5,001,539	(3,797,096)	4,538,536
Total restricted funds	3,626,079	5,011,863	(3,797,096)	4,840,846
<b>Unrestricted Funds</b>	18,575	-	449	19,024
	3,644,654	5,011,863	(3,796,647)	4,859,870
<b>Group 2020</b>	<b>B/Fwd £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>C/Fwd £</b>
<b>Restricted Fund</b>				
Other donations and other income	246,913	45,073	-	291,986
The Larry Ellison Foundation	3,152,013	5,266,143	(5,084,063)	3,334,093
Total restricted funds	3,398,926	5,311,216	(5,084,063)	3,626,079
<b>Unrestricted Funds</b>	22,717	26	(4,168)	18,575
	3,421,643	5,311,242	(5,088,231)	3,644,654
<b>Charity 2021</b>	<b>B/Fwd £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>C/Fwd £</b>
<b>Restricted Funds</b>				
Other donations and investment income	261,861	4,175	-	266,036
The Larry Ellison Foundation	3,003,853	5,001,539	(3,806,200)	4,199,192
Total restricted funds	3,265,714	5,005,714	(3,806,200)	4,465,228
<b>Unrestricted Funds</b>	18,575	-	449	19,024
	3,284,289	5,005,714	(3,805,751)	4,484,252
<b>Charity 2020</b>	<b>B/Fwd £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>C/Fwd £</b>
<b>Restricted Funds</b>				
Other donations and investment income	226,933	34,928	-	261,861
The Larry Ellison Foundation	2,880,355	5,266,143	(5,142,645)	3,003,853
Total restricted funds	3,107,288	5,301,071	(5,142,645)	3,265,714
<b>Unrestricted Funds</b>	22,717	26	(4,168)	18,575
	3,130,005	5,301,097	(5,146,813)	3,284,289

**The Larry Ellison Foundation:** This fund arose by way of grants made to the charity to pursue the charities objects within specified regions in India.

**Other donations and interest:** This income will be used to support the charitable activities of the charity in 2021 and onwards.

**Reach to Teach**  
**Notes to the Financial Statements (Continued)**  
**For the year ended 31st March 2021**

**16 Net Assets Split**

<b>Group 2021</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2021 £</b>
Tangible Assets	-	25,367	25,367
Prepayments & Accrued Income	-	19,369	19,369
Other Debtors	-	98,455	98,455
Cash at bank and in hand	19,024	4,993,300	5,012,324
Creditors	-	(295,645)	(295,645)
	<u>19,024</u>	<u>4,840,846</u>	<u>4,859,870</u>
<b>Group 2020</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2020 £</b>
Tangible Assets	-	66,751	66,751
Prepayments & Accrued Income	-	15,398	15,398
Other Debtors	-	106,268	106,268
Cash at bank and in hand	18,575	3,937,451	3,956,026
Creditors	-	(499,789)	(499,789)
	<u>18,575</u>	<u>3,626,079</u>	<u>3,644,654</u>
<b>Charity 2021</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2021 £</b>
Tangible Assets	-	4,219	4,219
Prepayments & Accrued Income	-	3,568	3,568
Other Debtors	-	9,032	9,032
Cash at bank and in hand	19,024	4,752,927	4,771,951
Creditors	-	(304,518)	(304,518)
	<u>19,024</u>	<u>4,465,228</u>	<u>4,484,252</u>
<b>Charity 2020</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2020 £</b>
Tangible Assets	-	37,853	37,853
Prepayments & Accrued Income	-	12,645	12,645
Other Debtors	-	68,913	68,913
Cash at bank and in hand	18,575	3,582,441	3,601,016
Creditors	-	(436,138)	(436,138)
	<u>18,575</u>	<u>3,265,714</u>	<u>3,284,289</u>

**Reach to Teach**  
**Notes to the Financial Statements (Continued)**  
**For the year ended 31st March 2021**

**17 Related Parties**

One thousand shares in Reach to Teach Private Ltd (India) are held by R2T Overseas Limited, which is a subsidiary of the Charity.

All of the Charity's funding comes from the Larry Ellison Foundation ("the Foundation"). During the year to 31 March 2021, the Charity received £5,001,359 from the Foundation. The Charity has a five-year grant agreement in place with the Foundation, which started in July 2018 and ends in June 2023. The grant agreement sets out the detailed terms and conditions with which the Charity must comply. The key terms are a requirement to provide regular progress reports, including a detailed report on activities and expenditure each year and the requirement to appoint a Donor Appointed Representative to the Board of the Charity. The Donor Appointed Trustee has the right to approve the appointment of both the Chair of the Board and the Chief Executive Officer. The grant agreement includes a detailed business and financial plan, which was prepared in 2018. This plan has evolved and changed over the last three years, but this has been with the full approval of the Donor Appointed Representative and the Foundation.

Two of the trustees, Matthew Symonds and Neha Aviral, were employees of the Foundation until 31 December 2020. Matthew Symonds was the Executive Director of the Foundation, and Neha Aviral was an Associate Director. Matthew Symonds is also the Donor Appointed Representative for the Foundation. In their previous roles with the Foundation, both Matthew Symonds and Neha Aviral had significant influence over the grant awards made to the Charity.

**18 Lease commitments**

At 31 March 2021, the charity had total commitments under non-cancellable operating leases as follows:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Operating leases expiring:		
Within one year	44,590	67,895
Within one to five years	288,070	-
	<u>288,070</u>	<u>-</u>