

CHARITY REGISTRATION NUMBER: 1128839

**SCIENCES PO ALUMNI UK CHARITY TRUST
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
5 April 2024**

**SCIENCES PO ALUMNI UK CHARITY TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 5 APRIL 2024**

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**SCIENCES PO ALUMNI UK CHARITY TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 5 APRIL 2024**

Trustees

Cécile d'Angelin, Chair of trustees
Stéphane Rambosson
Maëva Slotine
Laurence Borde (as of January 2024)
Stefan Lavau
Jean-Michel Tron (until January 2024)
Xavier Quattrocchi-Oubradous

Treasurer

Stefan Lavau

Correspondence Address

The Sciences Po Alumni UK Charity Trust
c/ Mr Stéphane Rambosson
2b Birch Grove
London W3 9SN

Mr Stefan Lavau
76 Rue Lecourbe
75015 Paris
France

Mrs Maëva Slotine
Flat 02
9th Floor
Block 80 Bamboo Grove
74-86 Kennedy Road
Hong Kong

Independent Examiner

Karen Wyatt
Wyatts Chartered Accountants
York House
1 Seagrave Road
London SW6 1RP

Bankers

HSBC
76-78 Kings Road
London
SW3 4TZ

CHARITY NUMBER: 1128839

**SCIENCES PO ALUMNI UK CHARITY TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 5 APRIL 2024**

The Trustees submit their annual report, together with the accounts of the Charity, for the year ended 5 April 2024. The accounts comply with current statutory requirements and are in the format prescribed by The Charity Commission Statement of Recommended Practice (FRS 102). The report should be read in conjunction with the general information provided on page 3.

Objective and activities for the public benefit

The objective of the Trust is to advance education, in particular but not exclusively, by financially supporting students wishing to study through one of the Sciences Po programmes, Sciences Po being a leading university for teaching and research in social sciences. Another means to advance education is by the provision and assistance in the provision of facilities at Sciences Po.

During the financial year ended 5 April 2024, the Trust has carried out this objective by:

- Financing scholarships for Sciences Po students through the Bourse Emile Boutmy Scholarship scheme
- Funding research cooperation programmes between Sciences Po, and Oxford University on the one hand and Cambridge University on the other, through respectively the OXPO and CAMPO programmes
- Funding Sciences Po's English Teaching Fellows programme
- Contributing to the fight against gender-based and sexual violences
- Contributing to the funding of Sciences Po's St Thomas Campus

Structure, Governance and Management

The trust is a registered charity, number 1128839, and is constituted under a Trust Deed dated 4 March 2009.

Trustees are appointed for a term of two years by a resolution of the trustees passed at a special meeting. The Trust Deed provides for a minimum of three trustees.

Trustees meet or correspond, especially by email or through video conference, on a regular basis. Minutes are drafted and executed by the trustees to keep record of the decisions met.

In the course of the year ended 5 April 2024, one of the Trustees, Mr Jean-Michel Tron, decided to resign from his mandate for personal reasons. Ms. Laurence Borde was appointed Trustee in January 2024.

Plans for the Future

The Trustees are seeking for adequate application of the Trust's income. The policy is not to create an endowment fund.

It is expected within the next twelve months that:

- Adequate projects submitted by the Fondation Nationale des Sciences Politiques receive approbation of the trustees for grants

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- Scholarships be allocated to students through the Emile Boutmy scholarships managed by Sciences Po, and paid directly to Sciences Po

Trustees Induction and Training

The Trustees look for suitable candidates to join the Board who can bring experience and expertise relevant to the charity's objectives. New Trustees are invited to join the Board by the existing Chairman following consultations with existing Trustees. This method of recruitment enables the Board to assess the future contribution and effectiveness of each new member.

The Trustee designate is then supplied with a welcome pack containing information covering all aspects of Sciences Po Alumni UK Charity Trust's work. They will have access to the Trust Deed and history of Sciences Po Alumni UK Charity Trust, annual reports and accounts and a brief overview of all key policies relating to the Board and the organisation.

The Trustee designate must then attend a meeting with the Trustees who will familiarise the Trustee with all the activities within the charity.

Related Party Transactions & Conflicts of Interest

In accordance with charity policy, on joining the board, Trustees must declare any interests that may conflict with their ability to act appropriately in their role as Trustee. If a conflict of interest should arise, they will be required to withdraw from any related decision-making situations.

Risk Management

The Trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established procedures to manage those risks.

Facing students' financial needs underestimation

Our major operational risk is the extent to which students awards successfully advance education of those students and especially that their budgets are realistic, and they don't drop out of their studies or fall behind their potential for financial reasons. The trustees manage this risk by working closely with Sciences Po Paris's team and monitoring the awarded students during the two years of their curriculum.

Trustee Remuneration and Expenses

Trustees give their time freely with no remuneration paid during the year. However, expenses incurred whilst operating on behalf of the charity can be paid to the Trustees, primarily to cover their travel and subsistence costs. There have been no such expenses for the year ended 5 April 2024.

Financial Review

The Trust is pleased to have been able to raise £426,017 during the financial year 2023-2024. Most of the funds raised come from Donations.

The Trust received between April 6th 2023 and April 5th 2024:

- an amount of £326,286 total gifts, of which £282,054 should be considered restricted, as they should be directed to specific projects as per the donors' wishes
- an income of £74,746 generated by the Sciences Po Alumni UK 2024 Charity Gala dinner

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- and £1,515 gross interest generated by the Charity's interest-bearing bank account.

In addition, a gift aid from HMRC amounting to £23,470 is expected to be received during subsequent tax years.

The amount of money spent during that financial year was £424,089, with the following use of proceeds:

- £402,054 to educative projects discussed with Sciences Po, including:
 - Scholarships for Sciences Po students through the Bourse Emile Boutmy Scholarship scheme for a total amount of £103,054
 - £66,000 to fund the tuition fees for international students, based on both outstanding academic results and strained financial resources
 - £37,054 for the Jean-Paul Fitoussi scholarship scheme, as per his family's wishes
 - Research cooperation programmes between Sciences Po, and Oxford University on the one hand and Cambridge University on the other, through respectively the OXPO and CAMPO programmes, for a total amount of £37,000
 - Funding the English Teaching Fellows programme, for a British post-doctorate fellow, for an amount of £17,000
 - The fight against gender-based and sexual violences, for a total amount of £200,000 to respect the wishes specifically expressed by the Donors, to be paid to Sciences Po during the financial year ending 5 April 2024
 - Allocating £45,000 to the funding of the St Thomas Campus, as per the wishes of the Donor, to be paid to Sciences Po during the financial year ending 5 April 2024
- £20,000 expenses related to the organisation of the 2024 Charity Gala dinner
- £1,737 charges to Governance costs, incl. Independent Examination Fee and bank charges

Additional Information

Grant making policy

The grants to the Fondation Nationale des Sciences Politiques, in Paris are substantial application of income. They have been decided by the trustees for expenditure following budgets submitted to them for selection and approbation. Details of the allocation of these amounts are given above, in the paragraph "Objective and activities for the public benefit".

Cementing partnerships with strategic alliances

Further relationships with Sciences Po are being built by the Trustees, with the main stakeholders at Sciences Po including the Director of Sciences Po, the Head of Strategy and Development and their team in charge of managing Sciences Po's relationships with Donors, the Director of the Center for Europe, as well as the Sciences Po Alumni Team in Paris.

Investment Policy

The Trust's assets are kept on an interest-bearing account with HSBC.

Reserves Policy

The Trustees are committed to maintain free reserves in unrestricted funds at an appropriate level, to enable the Trust to further ensure the continuity of its charitable purposes, notably in the forms of scholarships to students.

Trustees' responsibilities in relation to the financial statements

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year, which gives a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then applying them consistently;
- Observe the methods and principles of the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any departures disclosed and explained in financial statements; and,
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain to ensure that the financial statements comply with the Charities Act 1993, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of

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TRUSTEES' REPORT
FOR THE YEAR ENDED 5 APRIL 2024**

fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website.

Approved by the Trustees on **5 February 2025** and signed on their behalf by:

Signature:


Cécile d'Angelin (Feb 4, 2025 23:28 GMT)

Name: Cécile d'Angelin
Capacity: Trustee

Signature:



Name: Stefan Lavau
Capacity: Trustee and Treasurer

Signature:


Xavier Quattrocchi-Oubradous (Feb 4, 2025 23:57 GMT)

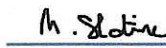
Name: Xavier Quattrocchi-Oubradous
Capacity: Trustee

Signature:


Stéphane Rambosson (Feb 5, 2025 07:18 GMT)

Name: Stéphane Rambosson
Capacity: Trustee

Signature:


Maëva Slotine (Feb 5, 2025 08:01 GMT+8)

Name: Maëva Slotine
Capacity: Trustee

Signature:


Laurence Borde (Feb 4, 2025 22:57 GMT)

Name: Laurence Borde
Capacity: Trustee

**SCIENCES PO ALUMNI UK CHARITY TRUST
INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 5 APRIL 2024**

Independent Examiner's Report to the trustees of Sciences Po Alumni UK Charity Trust.

I report on the accounts for the year ended 5 April 2024 which are set out on pages 10-18.

Respective responsibilities of the Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

K. Wyatt

Name: Karen Wyatt FCA
Relevant Professional body: ICAEW
Address: York House, 1 Seagrave Road, London, SW6 1RP

Date: 05/02/25

SCIENCES PO ALUMNI UK CHARITY TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Income and endowments					
Voluntary income	1	44,232	282,054	326,286	220,005
Activities for generating funds	1	74,746	-	74,746	-
HMRC Gift Aid	1	-	23,470	23,470	-
Investment income	1	<u>1,515</u>	<u>-</u>	<u>1,515</u>	<u>703</u>
Total income		<u>120,493</u>	<u>305,524</u>	<u>426,017</u>	<u>220,708</u>
Expenditure					
Costs of Generating Funds					
Fundraising costs	2	20,298	-	20,298	-
Charitable activities	2	120,000	282,054	402,054	245,500
Governance costs	2	<u>1,737</u>	<u>-</u>	<u>1,737</u>	<u>1,572</u>
Total expenditure		<u>142,035</u>	<u>282,054</u>	<u>424,089</u>	<u>247,072</u>
Net income/(expenditure) before transfers		<u>(21,542)</u>	<u>23,470</u>	<u>1,928</u>	<u>(26,364)</u>
Gross transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net income/(expenditure) before other recognised gains/(losses)		(21,542)	23,470	1,928	(26,364)
Other recognised gains/(losses)		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		(21,542)	23,470	1,928	(26,364)
Total funds brought forward		<u>81,538</u>	<u>10,916</u>	<u>92,454</u>	<u>118,818</u>
Total funds carried forward		<u>59,996</u>	<u>34,386</u>	<u>94,382</u>	<u>£92,454</u>

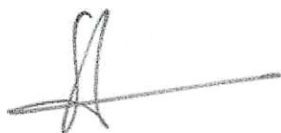
All income and expenditure derive from continuing activities.
The statement of financial activities includes all gains and losses recognised in the year.

The notes from pages 16-18 form part of these financial statements.

SCIENCES PO ALUMNI UK CHARITY TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2024

	<u>Notes</u>	<u>2024</u> £	<u>2023</u> £
Current assets			
Debtors	3	44,845	21,375
Cash at bank	5	<u>52,597</u>	<u>72,579</u>
		97,442	93,954
Current Liabilities			
Accruals	4	<u>3,060</u>	<u>1,500</u>
Net current assets		<u>94,382</u>	<u>92,454</u>
Total assets less current liabilities		<u>94,382</u>	<u>92,454</u>
Funds of the charity			
Unrestricted funds		59,996	81,538
Restricted funds		<u>34,386</u>	<u>10,916</u>
Total charity funds		<u>94,382</u>	<u>92,454</u>

The financial statements were approved by the board of trustees and authorised for issue on **5 February 2025**, and are signed on behalf of the board by:



Laurence Borde
Laurence Borde (Feb 4, 2025 23:28 GMT)

Laurence Borde
Laurence Borde (Feb 4, 2025 22:57 GMT)

X. Quattrocchi-Oubradous
Xavier Quattrocchi-Oubradous (Feb 4, 2025 23:57 GMT)

Stéphane Rambosson
Stéphane Rambosson (Feb 5, 2025 07:18 GMT)

M. Slotine
Maeva Slotine (Feb 5, 2025 08:01 GMT+8)

Trustees

The notes on pages 16 to 18 form part of these accounts.

SCIENCES PO ALUMNI UK CHARITY TRUST
BALANCE SHEET
AS AT 5 APRIL 2024

	Notes	<u>2023</u> £	<u>2023</u> £
Cash from operating activities			
Net income/(expenditure)	5	(18,467)	(27,281)
Cash flows from investing activities			
Dividends, interest and rents from investments		(1,515)	(703)
Net cash from/ (used in) investing activities		<u>(1,515)</u>	<u>(703)</u>
Cash flows from financing activities			
Net cash from/ (used in) financing activities		<u>0</u>	<u>0</u>
Net (decrease)/increase in cash and cash equivalents		(19,982)	(27,984)
Cash and cash equivalents at the beginning of the year		<u>72,579</u>	<u>100,563</u>
Cash and cash equivalents at the end of the year		<u>52,597</u>	<u>72,579</u>

The notes on pages 16 to 18 form part of these financial statements.

Accounting policies

a) BASIS OF ACCOUNTS PREPARATION

These statements have been prepared in compliance with FRS102, 'The Financial Reporting Standard applicable in UK and Republic of Ireland', 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 (FRS 102) (Charities SORP (FRS 102) and the Charities Act 2011.

b) INCOMING RESOURCES

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- The charity becomes entitled to the resources
- The trustees are virtually certain they will receive the resources and
- The monetary value can be measured with sufficient reliability

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations

Grants and donations are only included in the statement of Financial Activities when the Charity has unconditional entitlement to the resources

Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the Financial Activities at the same as the gift to which they relate.

Contractual income and performance related grants

This is only included in the SoFA once the related goods or services have been delivered.

Gifts in kind

- Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.

- Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.

- Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Investment income

This is included in the accounts when receivable.

Restricted funds

Restricted Funds are funds which are used in accordance with the specific restrictions imposed by the donors. The cost of raising such funds is charged against these funds.

c) EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

Sciences Po Alumni UK Charity Trust is a registered charity which renders its income exempt from UK income tax.

d) ASSETS

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year and cost at least £500. They are valued at cost or a reasonable value on receipt.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

SCIENCES PO ALUMNI UK CHARITY TRUST
NOTES TO THE FINANCIAL STATEMENTS
AS AT 5 APRIL 2024

1. ANALYSIS OF INCOMING RESOURCES

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Voluntary income				
Donations and Gifts	44,214	282,054	326,268	220,000
HMRC Gift Aid	-	23,470	23,470	-
Amazon or Easy Fund Raising	18	-	18	5
	44,232	305,524	349,756	220,005
Activities for generating funds				
Revenues from Fundraising charity gala dinner	74,746	-	74,746	-
	74,746	-	74,746	-
Investment income				
Bank account interest	1,515	-	1,515	703
	1,515	-	1,515	703

2. ANALYSIS OF OUTGOING RESOURCES

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Cost of generating voluntary income				
Just Giving fees	-	-	-	-
	-	-	-	-
Fundraising costs				
Gala expenditure	20,298	-	20,298	-
	20,298	-	20,298	-
Charitable activities				
Scholarships paid to the London School of Economics	-	-	-	25,500
Support of educative projects and scholarships, originated by Sciences PO Paris	120,000	282,054	402,054	220,000
Kings College Scholarships	-	-	-	-
	120,000	282,054	402,054	245,500
Governance costs				
Bank charges	177	-	177	132
Independent examiner's fees	1,560	-	1,560	1,440
	1,737	-	1,737	1,572

SCIENCES PO ALUMNI UK CHARITY TRUST
NOTES TO THE FINANCIAL STATEMENTS
AS AT 5 APRIL 2024

3. DEBTORS

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
HMRC Gift Aid	-	44,845	44,845	21,375
Total debtors	-	44,845	44,845	21,375

4. CREDITORS

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
Accruals	3,060	-	3,060	1,500
Total creditors	3,060	-	3,060	1,500

5. CASH AT BANK

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
HSBC Current Account	5,731	-	5,731	13,227
HSBC Money Manager	46,866	-	46,866	59,352
Total cash at bank	52,597	-	52,597	72,579

6. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net income/(expenditure) for the reporting period	1,928	(26,364)
Adjustments for:		
Dividends, interest and rents from investment	1,515	703
Increase/(decrease) in creditors	1,560	(1,620)
Decrease/(increase) in debtors	(23,470)	-
Net cash from/(used in) operating activities	(18,467)	(27,281)

7. RELATED PARTY TRANSACTIONS

Neither the Trustees nor any persons connected with them received any remuneration, benefits in kind from the Charity during the year (2023: £nil).

During the year under review, no trustees received reimbursement of travelling expenses (2023: £nil).

8. STAFF COSTS AND EMOLUMENTS

No remuneration or other benefits from employment with the charity or related entity were received by the trustees.

The Trustees have decided not to take out indemnity insurance for the present time.

9. CAPITAL COMMITMENTS

As at 5 April 2024, Sciences Po Alumni UK Charity Trust had no unprovided capital commitments.