

# **Clare Social Leadership Programme**

## **Report and Financial Statements 31 December 2020**

## Letter from the Chair

I wanted to share some reflections about Clare Social Leadership's work over the past year during these difficult and continually changing times.

### Learning in Lockdown

As many organisations experienced, our plans for 2020 changed dramatically over the course of the past year. Thanks to the flexibility of our amazing funders, we were able to quickly adapt our existing programmes to be delivered online.

We have now been operating fully digital versions of our flagship programmes, and feedback has been overwhelmingly positive -- participants have even received more leadership development content than they would have in the original programme designs due to the decreased cost and increased accessibility of digital learning.

We were also able to deliver two entirely new programmes to support leaders through lockdown. The first was a summer programme for nearly 200 leaders working in the Migration and Refugee Sector. Once we saw the demand for that programme -- which outperformed all other programmes in Clare Social history -- we were inspired to create Leading Beyond Lockdown, which offered participants from across the social sector our most impactful learning interventions as well as space for peer connection.

### The Great Digital Pivot

At the same time, the Clare Social team has been hard at work transforming into an organization that is truly 'digital first'. If we have learned anything in 2020, it is that generous, resilient leadership has become more urgently necessary -- and also more difficult -- than ever before. But this year has also made clear that leadership development can be more accessible and affordable if it is done online, with an intent to reinstate in-person programmes in hopes of increasing social interaction.

Going forward, our existing Emerging and Experienced Leader programmes will be delivered fully online. The team is also developing and continuously improving a series of new online digital innovations launched in early 2021, including modules on Digital Leadership, Leader as Coach, Managing Remote Teams, Change Management and Resilience.

Clare Social has also invested in two new digital platforms to increase accessibility, improve processes and enable scale. We expect the hunger for leadership development to continue through 2021 and beyond, and believe that we can reach 10 times as many social leaders next year as we did this year by adopting a hybrid model, utilising virtual and physical platforms.

### A New Community of Changemakers

Clare Social's new digital platforms will also act as an online space for social leaders to connect, collaborate and grow. We have long wanted to build a movement of changemakers, and have always believed that the most powerful element of our programmes are the ones that foster peer learning and support -- a natural evolution for Clare Social Leadership, particularly prescient in this time of distancing and isolation. The community officially launched in January 2021 and continues to gain more traction each week, with plans to provide a safe environment to reinforce connectedness.

In addition to enabling leaders to connect and find each other, it will also allow them to create and join groups (both thematic and place-based), take advantage of free resources and much more. Peer learning and networks will be vital for people coming out of the pandemic and this will be a space where leaders can collaborate and support each other in the struggles ahead.

This work was only made possible thanks to the dedicated staff and supportive board of trustees, so a big thank you is in order to them all. And, last but not least a huge thank you to our many funders who have enabled us to adapt so well to our changing world.

# Trustees' Report

For the year ended 31 December 2020

<b>Company number</b>	07222275	<b>Charity number</b>	1136727
<b>Registered office &amp; operational address</b>	7 Bell Yard, London WC2A 2JR		
<b>Trustees</b>	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:		
	Sir Ciarán Devane	Chair	
	Dominic Houlder	Chair of Audit and Risk Committee	
	Tina Alexandrou		
	Arabella Duffield	Resigned February 2021	
	Charles Good		
	David Harrel	Resigned February 2021	
	Anna Southall	Resigned February 2021	
	Mark Fisher CBE		
	Vyla Rollins		
	Patrick Stevens		
	Neha Khurana		
	Nicola Kidston	Appointed February 2021	
	Deborah Smart	Appointed February 2021	
	Alison Collins	Appointed February 2021	
	John O'Brien	Appointed February 2021	
<b>Staff</b>	Shaks Ghosh CBE	Chief Executive	
	Louise Drake	Managing Director of National Development Unit (resigned Mar 2021)	
	Wendy Leyland	Director of Operations	
	Angharad Irvine	Director of Leadership Programmes	
	Nadia Alomar	Director of Marketing & External Relations	
	Iulia Schiopu	Marketing Coordinator (resigned Dec 2020)	
	Estelle Des Georges	Head Leadership Development Coach	
	Patricia Joseph	Leadership Development Coach	
	Carrie Cuno-Booth	Development Officer	
	Lydia Burman	Marketing & Communications Coordinator	
	Louis Eastwell	National Engagement Lead	
	Justin Webb	Online Programme Facilitator	
	Elsbeth Bell	Digital Product Tester	
	Youssef Beyhum	Financial & Operations Assistant	
	Ralph La Fontaine	Director of Digital Learning	
	Liam Russell	Marketing Manager	
<b>Bankers</b>	The Co-operative Bank	HSBC BANK PLC	
	P.O. Box 250	1st Floor, North London Business Banking Centre	
	Delf House	1 Old Street	
	Skelmersdale	London	
	WN8 6WT	EC1V 9HL	
<b>Solicitors</b>	Kings & Wood Mallesons LLP 10 Queen Street Place London		
<b>Auditors</b>	Moore Kingston Smith LLP, Chartered Accountants 60 Goswell Road London EC1M 7AD		

The trustees present their report and the audited financial statements for the year ended 31 December 2020.

The organisation is a charitable company limited by guarantee, incorporated on 13 April 2010 and registered as a charity on 5 July 2010.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

### **Background**

The Clare Social Leadership Programme (Clare Social Leadership) was set up in October 2008 as an initiative of the Clare Duffield Foundation. Its purpose is to identify, connect and develop aspiring leaders in the social sector. The board of trustees was recruited in 2009, with The Clare Social Leadership Programme registered as a Company limited by guarantee in April 2010 and its charitable status recognised in July 2010. This trustees' report covers the tenth full financial year as an independent charity.

### **Objectives and activities**

The Articles of Association of the Clare Social Leadership Programme state that the charity promotes and supports the education, development and training of actual and potential leaders of social sector organisations. The definition of what is meant by 'social sector' is summarised in the Articles as those organised to provide, promote or secure social goods for beneficiary groups such as charities, community organisations, social enterprises and housing associations. The trustees review the aims, objectives and activities of the charity each year.

This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

### **Purpose and aims**

Clare Social Leadership seeks to identify, connect and develop aspiring leaders with a social purpose who are working for the benefit of individuals and communities across the UK. This is achieved through the following strategic objectives:

#### *Programmes*

- Growing and extending our learning programmes so they reach as many social sector leaders as possible
- Impacting positively on individuals, organisations and communities through our programmes
- Supporting committed, values-based and reflective aspiring leaders and tracking the outcomes and impact they achieve in the leadership roles they resume or take up following their participation in our programmes.

#### *Sustainability*

- Securing sustainable income streams through a successful fundraising strategy and continual diversification of income generation models, including sources of earned income
- To be highly effective in our own governance and leadership, and delivery and outcomes
- By working in line with the charity's values, while continually evaluating and improving our programmes, including market-testing their relevance and capacity to add value

#### *Sectoral collaboration*

- Maintaining a strong UK-wide perspective and building social sector connections across devolved administrations, maintaining close contact with ministers, civil servants and key politicians
- Enabling a strong network of social purpose organisations and leaders across the UK through online and in-person engagement
- Acting as a facilitator for effective and generous leadership across the social sector



#### Learning and dissemination

- Sharing learning about leadership development for the social sector, including our evaluation findings, and raising the profile of leadership as key to strengthening sector capacity
- By regular dissemination of all our findings and reports using the Clare Social Leadership website with links to relevant partners
- By an effective communications strategy including online and wider media profile, social media engagement, contributing to events, speaking and publishing articles
- Since September 2019, this purpose and aim has been addressed with particular focus and funds through the development of an internal unit (National Development Unit - see more in *Plans for 2021* below).

#### Public benefit

Trustees have 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, including their guidance in PB2 (Public Benefit: Running a Charity).

The Clare Social Leadership fellows contribute directly to public benefit through positive outcomes for individuals and their communities through their activities while on the leadership development programmes and in their subsequent leadership of social purpose organisations and partnerships. Clare Social Leadership shares all its learning about effective social leadership widely so that as many people as possible can themselves benefit and improve outcomes for beneficiaries.

#### Achievements and performance - KPIs

To monitor and evaluate our ambition to grow and extend our learning programmes so they reach as many social sector leaders as possible, two important KPIs are the number of leaders reached and the impact the programmes have on these leaders.

##### 1. Number of Leaders Reached

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Year-long Fellowship	24	24	N/A	N/A	N/A
Experienced Leader Programmes	-	-	66	43	77
Emerging Leader Programmes	24	55	112	110	177
Place-based Programmes	-	-	164	-	-
Other short programmes	125	164	201	300	581
<b>Total Reach:</b>	<b>173</b>	<b>243</b>	<b>543</b>	<b>453</b>	<b>835</b>
<b>% increase</b>		<b>40%</b>	<b>123%</b>	<b>(17%)</b>	<b>46%</b>

##### 2. Programme Impact

Our unique approach is proven to work and has consistently delivered impact within the social sector. We measure our programmes' overall impact annually by asking participants how strongly they agree with a series of impact statements on a scale of 1 to 10. In 2020, our annual survey showed average scores of 8 out of 10 for the following statements:

Statement	Average Score 2019	Average Score 2020
My experience with the Clare Social Leadership programme has made me a better leader.	8.6	8.6
My experience with the Clare Social Leadership programme has provided me with great networks.	8.4	7.4
My experience with the Clare Social Leadership programme has empowered me to grow leadership in others.	8.0	8.2
My experience with the Clare Social Leadership programme has enabled greater collaboration in my work.	7.7	7.7
My experience with the Clare Social Leadership programme has made me personally more resilient.	8.0	8.2
My experience with the Clare Social Leadership programme has encouraged me to think more deeply about leadership.	9.0	9.1
My experience with the Clare Social Leadership programme has enhanced my contribution to my organisation(s).	8.3	8.6
My experience with the Clare Social Leadership programme has increased my ability to have an impact upon the communities I serve.	8.2	7.9

Clare Social seeks to meet a widely recognised lack of opportunities for social sector leaders to access the leadership development opportunities available in the private and the public sectors.

### Trustees

Four trustees were appointed in February 2021 - Nicola Kidston, Deborah Smart, Alison Collins, and John O'Brien.

Three trustees resigned in February 2021, after having served their maximum allowable term limits of 9 years - Arabella Duffield, David Harrel, and Anna Southall. We wish to thank them all for their tremendous service as long-standing trustees.

Appendix I provides full biographies of the current board of trustees.

Trustees are recruited on the recommendation of the Nominations Committee, who conduct ongoing and comprehensive review of the skills present in the board and its ideal composition.

### Staff

Shaks Ghosh CBE was appointed as the charity's Chief Executive in July 2015. Shaks Ghosh came to Clare Social Leadership with extensive experience of leadership in the social sector, having previously been Chief Executive of Crisis and the Private Equity Foundation.

The management team also includes; the Managing Director of the National Development Unit, Louise Drake, the Director of Operations, Wendy Leyland, the Director of Marketing and External Relations, Nadia Alomar, the Director of Leadership Programmes, Angharad Irvine, and the Director of Digital Learning, Ralph La Fontaine.

Appendix II provides full details of the current staff team as of April 2021.

Remuneration for staff is set by the Chief Executive, who has responsibility for ensuring the overall salary budget for any year is not exceeded. Remuneration for the Chief Executive is agreed by the Board of Trustees. Salaries are reviewed on an annual basis, with periodic market review of salary levels at equivalent size charities.

## Financial review

The accounts cover the tenth full financial year that the charity was independently operational.

The impact of Covid-19 has been considered on the charity's future plans and budgeting processes and the effect of the outbreak will be a significant risk into the December 2021 year end. The effect on this year's financial statements has been considered in note 19– Post Balance Sheet Events of the financial statements, as well as some narrative explaining *Plans for 2021* section below.

## Income

Clare Social Leadership receives restricted grant funding from numerous foundations, trusts and corporate sponsors. The largest grant was from The National Lottery Community Fund (formerly, The Big Lottery Fund), where £498,744 was awarded to cover work for 2018-2020. We also received a large multi-year grant from The Garfield Weston Foundation (£210,000), for the period of 2019-2021.

Important unrestricted grant funding was awarded by the Paul Hamlyn Foundation to help cover core costs over the 5-year period from 2018-2022 through their Backbone Fund grant initiative.

Significant support was also received from other personal donations totalling £75,000 for 2020.

Total income was £1,086,487 for the year. This is slightly down (10.21%) over total income in the previous year of £1,210,007.

Trustees are very grateful to the funders who committed to the Fellowship programme in its early days - in particular the Clare Duffield Foundation, who took the initiative to start the fellowship programme. Since 2017, they have been giving support for our Digital Transformation initiative, but have ceased their larger unrestricted grant funding.

Trustees wish to thank all of our funders in 2020:

The National Lottery Community Fund  
Good Opportunities Trust  
Esmée Fairburn Foundation  
Forces in Mind Trust  
Bank of America Merrill Lynch  
Pilgrim Trust  
Comic Relief

Coutts Foundation  
Clare Duffield Foundation  
Garfield Weston Foundation  
Global Dialogue  
NHS Trusts  
Paul Hamlyn Foundation  
Rank Foundation

Reports are made to donors each year updating them on the progress of the programme and the contribution their funding has made to enable this.

## Expenditure

Total spending for the year was £982,965. This is down approximately 19.36% from the previous year's expenditure of £1,218,948. This is largely due to Covid-19 programme delays for our Place-based programmes.

## Movement of Funds

Net movement of funds went from a negative £8,941 in 2019 to a positive £103,522 in 2020. This is largely explained by programme postponements from 2020 to 2021.

## Reserves

Trustees have a policy of holding a free reserve of at least £275,000 to cover three months of core operational expenditure (staff and office costs). This was met across 2020, with unrestricted general reserves excluding reserves tied up in fixed assets of £758,655 at 31 December 2020.

Our level of reserves will be particularly important as we continue to manage the negative effects of Covid-19 on our core business of providing guided, face-to-face learning programmes. Increased emphasis has been placed on further developing our role as facilitator, thought leader and digital provider of leadership development in the social sector, as explained in the section below, *Plans for 2021*.



### **Structure, governance and management**

The Clare Social Leadership Programme, as a company limited by guarantee, is governed by a Memorandum and Articles of Association, last updated on 1 March 2017. Trustees are recruited by the agreement of the board of trustees. Appointed trustees are provided with a background briefing about their responsibilities and the objectives, operations, governance, funding and achievements of the charity. All trustees are encouraged to take up relevant training, briefings and conferences.

Trustees regularly review the progress of the charity and its funding. The Audit and Risk Committee reviews the risks, controls and financial management of the charity. Trustees are responsible for setting the strategy for the Clare Social Leadership and securing both the public benefit delivered through its outcomes and impact, and the sustainability of the charity. The Trustees are responsible for the appointment of the Chief Executive.

### **Major risks and uncertainties**

The major risks to the charity have been identified in a comprehensive risk register and the management of these is monitored by the Audit and Risk Committee on a quarterly basis. This register is also reviewed by all trustees as part of the board papers with each board meeting.

The four risks categories identified with the highest scores (both Impact and Likelihood deemed Medium to High) are as follows:

- 1) the future loss of funders and a resultant shortfall in funding to run our programmes,
- 2) sector attitudes to executive education,
- 3) alternative leadership development opportunities for the social sector (competition), and
- 4) the effects of Covid-19 on face-to-face learning.

These risks have been mitigated through the following actions:

- 1) the introduction of a robust marketing and communications plan and strategy
- 2) driving more demand through the NDU work (described in more detail below) and,
- 3) continued advocacy of our programmes at the sector level and engagement with sector bodies such as NCVO and SCVO
- 4) the development of multiple online courses as well as an online platform (SharedPurpose) acting as a network for incentivising positive change and peer learning.

### **Plans for 2021**

In response to the Covid-19 crisis and its impact on the social sector as well the communities served by social leaders, we are continuing to develop accessible and affordable online learning tools in addition to our guided leadership development programmes. These interventions will help us reach our ambitious goal of serving one million UK social sector leaders and make leadership development accessible to all.

As the sector looks toward post-pandemic recovery, generous and resilient leadership will be more needed than ever. With this in mind, our plans for 2021 and beyond are as follows:

- to put renewed focus on local communities and regions with a leadership festival in Wales, a comprehensive place-based initiative in Oxfordshire, and plans to develop programmes in other regions
- to encourage diversity in leadership and the sector with Leadership Lighthouses, a national initiative that will target local BAME-led training providers
- to expand awareness of leadership development in the social sector and encourage collaboration through the SharedPurpose platform; and to strengthen networks within the third sector that incentivise positive change and encourage peer learning



- to increase accessibility of leadership development by continuing to develop a series of low-cost and flexible online courses and modules.

**Statement of responsibilities of the trustees**

The trustees (who are also directors of The Clare Social Leadership Programme 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 (UK GAAP).

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

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgments and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware
- 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.

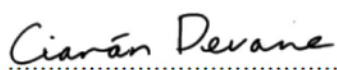
The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Auditors**

Moore Kingston Smith were re-appointed as the charitable company's auditors during the period and have expressed their willingness to continue in that capacity.

The report of the Trustees has been prepared in accordance with the special provisions applicable to companies' subject to the small companies' regime.

Approved by the Trustees on 21 July 2021 and signed on their behalf by



Sir Ciarán Devane - Chair, Board of Trustees

## Appendix I: Trustee Biographies

We take good governance seriously, and our board of trustees is the backbone of this.

From the Bank of England to Resolution Foundation, from London Business School to the United Nations - our trustees come from across a wide range of sectors and have taken diverse career paths. This is a wealth of experience and expertise that makes for a strong Clare Social board.

### **Sir Ciarán Devane**

Sir Ciarán Devane became Chief Executive of the British Council in January 2015. Ciarán has focused on aligning the British Council behind key themes important to the UK, demonstrating the contribution of cultural relations to the UK's security, prosperity and influence, and strengthening the organisation's capacity and capability across its network in over 100 countries.

Prior to his current role, Ciarán was Chief Executive of Macmillan Cancer Support where he transformed the scale and impact of the charity (NGO) both on its own and in collaboration with other organisations and raised its profile as an authoritative voice on cancer and health matters, leading to Macmillan being the UK public's most respected NGO.

Ciarán was awarded a knighthood in 2015 for his services to cancer patients.

### **Tina Alexandrou**

Tina Alexandrou is a Trustee of the Resolution Trust and the Resolution Foundation, a social policy and research organisation whose goal is to improve the living standards for the 15 million people in Britain on low and middle incomes. Tina has been with the Foundation since its formation in 2005. She is also a Trustee of Pilotlight, an organisation which works with small, ambitious charities to help a greater number of people more effectively.

She has a particular interest in education and sits on the Ark School's Board and is also Chair of Governors of an Ark Primary in White City, London. Prior to her work in the third sector her career was spent in the insurance and banking industry both in the UK and internationally.

### **Arabella Duffield**

Arabella Duffield has a PhD in Public Health. She worked extensively in Africa and Asia for ten years for the UN and non-governmental organisations including Save the Children.

She completed the Sloan Programme at London Business School in 2008. Arabella is currently a trustee of Access Aspiration, the AD Charitable Trust and the Weizmann Institute in Israel.

### **Mark Fisher**

Mark Fisher CBE FRSA has been the Director General and Secretary to the Grenfell Tower Public Inquiry since June 2017.

Prior to working on the Public Inquiry, Mark was Director of the Office for Civil Society and Innovation in the Cabinet Office, supporting the Government's ambitions for volunteering, philanthropy and social investment; and for the general development of the voluntary and community sector. Mark was previously Social Justice Director in the DWP responsible for the Government's agenda for the prevention of long term welfare dependency, and before that Jobseekers and Skills Director in the DWP, responsible for the national regime for supporting unemployed people.

Mark has been Chief Executive of the Sector Skills Development Agency and a Director of Working Links (Employment) Ltd. He is on the Council of Huddersfield University.

### **Charles Good**

After his early training as a chartered accountant with Robson Rhodes (now Grant Thornton) and the corporate finance department of SG Warburg & Co Ltd (now part of UBS), Charles has made a career of developing and financing entrepreneurs in the SME sector.

He has been active in a number of market segments, including technology, retailing, asset management, broking and oil and gas exploration. Most significant amongst these are Hurricane Exploration a North Sea exploration company, Blooms of Bressingham Plc, AIM Garden Centre group, Citigate PR, Shoprite, and Ely Fund Managers Ltd and Dexia Private Banking UK.

He is currently chair of Cox PowerTrain Ltd, a diesel outboard engine developer and manufacturer. Charles is also Chair of Rosebourne Limited, a garden centre group.

### **David Harrel**

David Harrel was one of the founding partners of London City law firm SJ Berwin LLP in 1982. He was made Senior Partner in 1992 relinquishing this role in 2006 and retiring from the firm in 2007. He has been Chairman and non-executive director of a number of public and private companies as well as being a trustee of The English National Opera. He is also a trustee of The Clare Duffield Foundation.

### **Dominic Houlder**

Dominic is an Adjunct Professor in Strategic and International Management at London Business School, having joined the Faculty in 1994. He is one of the leading experts on professional service firms in Europe. He was Associate Dean of the Sloan Fellowship Programme from 2002-5. In his earlier career he worked with The Boston Consulting Group and Blue Circle Industries plc.

### **Anna Southall**

Anna enjoyed a varied career in the public sector, ultimately as Director of the National Museums of Wales and then Chief Executive of the Museums Libraries and Archives Council. She chaired the Barrow Cadbury Trust from 1996 to 2006, and remains Lead Trustee for the Young Adults and Criminal Justice programme. She served for 9 years as Vice Chair of Big Lottery Fund (now the National Lottery Charity Board) and then for 6 years as Vice Chair of the Wales Millennium Centre in Cardiff. Anna is now a trustee of a number of organisations in Bristol, where she lives.

### **Neeha Khurana**

Neeha has over twenty years HR experience in consulting, financial services, and software organisations where she has been the People Partner to CEOs and Executive Teams. She has specialist experience in culture transformation, leadership and executive development, team health and organizational effectiveness, talent acquisition (including board recruitment), talent identification and succession management, diversity and inclusion, and employee engagement.

In her role at Celonis she is responsible for driving the culture strategy including a focus on fostering an inclusive and high performing team, employee growth and empowerment, employee engagement and listening, and building strong and highly effective trusted leaders that are recognized in the industry.



Neeha is a Chartered Occupational Psychologist and Associate Fellow of the British Psychological Society. She has a BSc (Hons) in Psychology, a Masters in Occupational Psychology from Goldsmiths University in London and an Advanced Practitioner qualification in Executive Coaching.

#### **Vyla L. Rollins**

Vyla is an Organisational Psychologist who has worked as a global strategic Organisational Effectiveness consultant in the private, public, and voluntary sectors for over 30 years. She is currently the Executive Director of London Business School's Leadership Institute. The Institute seeks to research and explore a myriad of issues related to leadership and leading, as well as discuss and challenge perceptions of leadership, present ideas about the future of leadership and their attributes.

Vyla also designs and delivers on selected bespoke educational programmes delivered by LBS's Executive Education Department, as well as coaching on a number of degree and customised Executive Education programmes at the School. She is also a Managing Director of Rubato Global Consulting Limited.

#### **Patrick Stevens**

Patrick trained as a Chartered Accountant in Norfolk, his original home. After that he spent his career as an accountant in practice in London. For the last 17 years he was a partner and a Managing Partner in Ernst and Young.

On retiring from practice, he spent 3 years as Tax Policy Director at Chartered Institute of Taxation. Since then he has taken on various voluntary roles. These include being Trustee and Treasurer of Sussex Community Foundation, Resolution Foundation and Rye Deanery in the Diocese of Chichester.

#### **Nicola Kidston**

Nicola is an experienced senior leader with over 20 years' experience in the social sector. She is committed to creating positive futures with young people and is energised by creating strong collaborative partnerships to innovate, scale and embed programmes to achieve national impact and has successfully achieved this in both education and youth sector settings.

She did this most recently as Head of Programme (English as an Additional Language) at The Bell Foundation, developing digital and blended models to scaling training and resources for schools as well as providing thought leadership and sharing best practices. As Director of Development and Partnership at the Foyer Federation, she developed and scaled programmes with young people experiencing homelessness across the Foyer network. Prior to this she had a range of project management and youth justice roles at SOVA, Leeds Youth Offending Service and the ReachOut Project.

She has been a Clore Social Fellow since 2016 and continues to connect to her peer group for learning and development.

#### **Deborah Smart**

Deborah is Director of Grants at the Social Investment Business, a role which sees her work closely with partners to develop and implement support programmes which meet the needs of charities and social enterprises. She has overseen and delivered multiple funding programmes for multiple foundations as well as government bodies.

She started working in the social finance sector in 2005 at the Local Investment Fund and has been working in the funding/social investment sector ever since. She is passionate about empowering

Social Sector Organisations to be able to access and use different types of finance to enable them to better support their communities.

Deborah was the 2015 Clare Social Leadership Social Finance Fellow. In her spare time, Deborah volunteers with a small Essex based broadcasting charity.

### **Alison Collins**

Alison is an Investment Manager for the North East Social Investment Fund at Northstar Venture Ltd.

Alison works closely with charities and social enterprises from across the North East, identifying opportunities to invest in sustainable, impactful organisations.

Alison is experienced in social investment having spent several years managing and creating investments across a range of funds aimed at the not for profit sector in England whilst at The Social Investment Business. Alison also has experience of delivering loan and grant funding for small to medium size start-up businesses in the North East and has experience of fundraising and corporate sponsorship within the not for profit sector. Having joined Northstar from Durham University where Alison worked closely with academic and professional support staff in business development and research impact and engagement roles, Alison has expertise in identifying and managing partnerships, developing collaborative research activities and associated funding bids and in undertaking impact tracking and reporting.

Alison is also a Trustee of Citizens Advice County Durham with a particular focus on supporting the Research and Campaigns arm of the organisation.

### **John O'Brien**

John operates a mixed portfolio. This includes acting as part time EMEA Managing Partner at ONE HUNDRED, Omnicom's ethical purpose consortium consisting of nine of Omnicom's leading global agencies. John is also a bestselling business author and recognized campaigner with over thirty years' experience leading initiatives covering over twenty countries.

John is a senior advisor to business, high net-worth individuals, charities and governments on the interface between business and society, related strategies and communication. During the last ten years he has played a leading role in developing much of the language and thinking around ethical, sustainable purpose in the UK. He is a sought-after speaker and commentator on the subject.

John's professional background is varied, starting with a few early years in banking followed by a decade as a British Army Infantry officer, serving in theatres around the world, retiring as a Captain in 1994. His training and operational experience in creating clarity from complex, often chaotic and dangerous situations, acted as a key grounding for his future career and brings wide experience to bear for clients

## Appendix II : Staff Biographies

As of April 2021

### **Shaks Ghosh - Chief Executive**

Shaks is Chief Executive of Clare Social Leadership. She has a track record of service in the social sector, and has wide experience of policy, housing, homelessness and youth unemployment issues. Her early career was in local government and housing associations and she has worked on projects for central Government, the private sector and the Indian NGO sector. Following 10 years as CEO of Crisis, she led the establishment of the Private Equity Foundation. She is passionate about social justice and is now focused on strengthening the voluntary sector.

### **Louise Drake - Managing Director of NDU**

Louise Drake joins us from [the RSA](#) where she supported Fellows to scale their positive social impact organisations and ideas. She also developed the [Community Business Leadership programme](#).

She has experience of building leadership capabilities across the private, public and social sector with an early career in Human Resource Management. She has worked to embed entrepreneurship and social innovation in higher education and is passionate about the power of innovative solutions via people and organisations to deliver social justice.

### **Wendy Leyland - Director of Operations**

Wendy is our Director of Operations and she has responsibility for the finance, IT, HR and Board governance support functions. She has an MBA in finance and international business from the NYU Stern School of Business.

Her passion for work in the charity sector began during her time living in Paris when she served as a Trustee for a well-known international women's association, AAWE. She also worked with the international NGO, FAWCO and also served as a Trustee for the women's charity, Dress for Success Greater London. Previous to that, Wendy worked in Washington, DC as a consultant with KPMG and in the Treasury department of AIG, Inc in New York City.

### **Angharad Irvine - Director of Leadership Programmes**

Angharad's experience spans both the private and social sector and ranges from the design, facilitation and project management of training curricula, to creating Learning Management Systems and blended learning solutions on a global scale. She oversees the effectiveness, sustainability and quality of Clare Social Leadership programmes, ensuring they adequately reflect and support the leadership needs of the social sector.

### **Nadia Alomar - Director of Marketing and External Relations**

Nadia's passion for building and developing communities within the social sector has driven her career in marketing and communications within healthcare, educational and youth non-profit organisations.

Nadia's former roles include Head of Marketing and Communications at UK Youth, Head of Digital and Communications at Brook Young People, and Director of Communications at the Cardiovascular and Interventional Radiological Society of Europe. She has also consulted for various businesses, such as a recruitment agency, digital marketing agency and music school.



**Carrie Cuno - Development Officer**

Carrie joins us from the US non-profit sector, where she gained experience working with trust and foundation donors, and is passionate about helping leaders realise their full potential.

Carrie holds an MA in the Social Anthropology of Development from SOAS University of London and an undergraduate degree in Arabic from the University of Edinburgh.

**Estelle Des Georges - Head Leadership Development Coach**

Estelle is a Personal Performance Coach, who developed her career in the United States, United Kingdom and Spain. She has an MBA from the University of Charlotte, North Carolina and a B.S. in Business and Marketing. Following a successful career transition, Estelle is now an established L&D professional with a passion for developing people's career in the third sector. She is a qualified coach, mentor and trainer, as well as CPD Accredited Provider, with 15 years of management experience, as well as experience in starting up three businesses in the course of her life.

**Pat Joseph - Leadership Development Coach**

Pat's career to date has spanned a number of roles including manager, external consultant, facilitator and coach across the voluntary, statutory and private sectors. She started her career in education as a secondary school teacher and then qualified as a social worker as she became increasingly concerned about the challenges young people faced.

Pat started her first consultancy business 17 years ago and ten years later she set up her second business which focused on training and development of front line practitioners and their managers. She has a Level 7 Diploma in Executive Coaching and Mentoring with the Institute of Leadership and Management and is also a member of the European Mentoring and Coaching Council.

**Iulia Schiopu - Marketing Coordinator**

Iulia works with supporting the organisation's marketing and communication activities. She has an academic background in Journalism and Media studies, which trained her in digital and traditional journalism techniques and contemporary media practices.

She has relevant experience in digital communication, content development, copywriting, and an interest in utilising the best marketing and communication tools to advance sustainable social change.

**Mark Skoll - Programmes Coordinator**

Mark joined after recently returning from Canada, having administered provincial healthcare distribution programmes in Ontario. He is passionate about the social sector's capacity to address issues related to mental health.

Mark coordinates our programmes and acts as the first point of contact for any programme related inquiries.

**Lydia Burman - Marketing and Communications Coordinator**

Lydia supports the organisation's marketing and communication activities. She runs the social media pages, writes content, and is the first point of contact.

Lydia is passionate about connecting people with the opportunities that they need to succeed. Before joining the team, she worked as a Project Developer with the Peace Corps in Mozambique.

**Louis Eastwell - National Engagement Lead**

Louis has a demonstrable background connecting and working with social leaders and individuals across the UK charity sector, specialising in recruiting and building teams of highly skilled and dedicated professionals into 'digital' associated positions.

Passionate about driving social change, Louis is leading the management and growth of Clare Social Leadership's Chapters.

**Justin Webb - Online Programme Facilitator**

Justin is the Online Programme Facilitator at Clare Social Leadership, helping to deliver the Discover Programme whilst implementing a scaling strategy to take Discover to the next level.

He has a background in programme management in the international development sector and is passionate about leadership and sustainable impact.

**Elsbeth Bell - Digital Product Tester**

Elsbeth is our Digital Product Tester. She oversees the testing process for our new courses to make sure they are up to the Clare Social standard.

She joined us from working at the University of Glasgow and is passionate about the social sector and expanding learning opportunities. She is always happy to hear feedback (positive or negative!) from our community.

**Youssef Beyhum - Financial & Operations Assistant**

Youssef joined us after completing his MSc in Occupational Psychology from Goldsmiths, University of London. His passion is to support others through personal growth and professional development.

As a previous Operations & Programme Management Assistant at the United Nations Development Programme's Regional Bureau for Arab States, Youssef's experience revolves around operational and logistical support in areas related to project management. His work with several NGOs and grassroots initiatives solidifies his drive for positive social change. His volunteering focused on normalising mental health by collaborating on awareness campaigns and providing pro-bono coaching and psychological first aid services to individuals in need.

# INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE CLORE SOCIAL LEADERSHIP PROGRAMME

## Opinion

We have audited the financial statements of The Clore Social Leadership Programme ('the company' for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its 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.

## 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 financial statements section of our report. We are independent of the Corporation 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 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 directors 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 annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.



# INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE CLORE SOCIAL LEADERSHIP PROGRAMME

## 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' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have been prepared in accordance with applicable legal requirements.

## Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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 exemption in preparing the Trustees' Annual Report and from preparing a Strategic Report.

## Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 9, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

## Auditor's responsibilities for the audit of the financial statements

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

## Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

# INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE CLORE SOCIAL LEADERSHIP PROGRAMME

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, UK financial reporting standards as issued by the Financial Reporting Council and UK taxation legislation.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

# INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE CLORE SOCIAL LEADERSHIP PROGRAMME

## 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. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*Moore Kingston Smith LLP.*

James Saunders (Senior Statutory Auditor)  
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

Devonshire House  
60 Goswell Road  
London  
EC1M 7AD

Date: 3 August 2021



## The Clore Social Leadership Programme

### Statement of financial activities (incorporating an income and expenditure account)

#### For the year ended 31 December 2020

	Note	Unrestricted £	Restricted £	2020 Total £	Unrestricted £	Restricted £	2019 Total £
<b>Income from:</b>							
Donations and legacies	2	161,565	–	<b>161,565</b>	96,250	–	96,250
Charitable activities	4						
Emerging leader programmes		28,450	392,727	<b>421,177</b>	63,700	374,268	437,968
Senior & experienced leader		–	59,057	<b>59,057</b>	–	112,181	112,181
Digital and online programmes		17,742	150,000	<b>167,742</b>	16,220	150,000	166,220
Place based programmes		–	111,240	<b>111,240</b>	18,325	153,009	171,334
NDU and Other Innovations		–	90,565	<b>90,565</b>	–	204,109	204,109
Other earned income		72,331	–	<b>72,331</b>	17,735	–	17,735
Investments		2,810	–	<b>2,810</b>	4,210	–	4,210
<b>Total income</b>		<b>282,898</b>	<b>803,589</b>	<b>1,086,487</b>	<b>216,440</b>	<b>993,567</b>	<b>1,210,007</b>
<b>Expenditure on:</b>							
Raising funds	5	35,524	–	<b>35,524</b>	28,705	–	28,705
Charitable activities	5						
Fellowships		–	–	<b>–</b>	–	1,204	1,204
Short courses & masterclasses		12,610	–	<b>12,610</b>	3,042	–	3,042
Emerging leader programmes		91,147	341,328	<b>432,475</b>	76,216	413,635	489,851
Senior & experienced leader		17,334	85,306	<b>102,640</b>	2,469	161,295	163,764
Digital and online programmes		85,219	152,867	<b>238,086</b>	5,981	119,178	125,159
Place based programmes		854	4,985	<b>5,839</b>	18,017	89,656	107,673
NDU and Other Innovations		14,409	141,382	<b>155,791</b>	16,212	283,338	299,550
<b>Total expenditure</b>	5	<b>257,097</b>	<b>725,868</b>	<b>982,965</b>	<b>150,642</b>	<b>1,068,306</b>	<b>1,218,948</b>
<b>Net income / (expenditure) for the year</b>	6	<b>25,801</b>	<b>77,721</b>	<b>103,522</b>	<b>65,798</b>	<b>(74,739)</b>	<b>(8,941)</b>
Transfers between funds		(54,928)	54,928	<b>–</b>	(72,331)	72,331	<b>–</b>
<b>Net movement in funds</b>		<b>(29,127)</b>	<b>132,649</b>	<b>103,522</b>	<b>(6,533)</b>	<b>(2,408)</b>	<b>(8,941)</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward		791,826	230,170	<b>1,021,996</b>	798,359	232,578	1,030,937
<b>Total funds carried forward</b>	17	<b>762,699</b>	<b>362,819</b>	<b>1,125,518</b>	<b>791,826</b>	<b>230,170</b>	<b>1,021,996</b>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 17 to the financial statements.

The notes on pages 20 to 30 form part of these financial statements

# The Clore Social Leadership Programme

## Balance sheet

Company no. 07222275

As at 31 December 2020

	Note	£	2020 £	£	2019 £
<b>Fixed assets:</b>					
Tangible assets	11		<b>4,044</b>		7,526
			<b>4,044</b>		7,526
<b>Current assets:</b>					
Debtors	12	111,975		78,214	
Cash at bank and in hand		<b>1,186,327</b>		<b>1,384,328</b>	
		<b>1,298,302</b>		<b>1,462,542</b>	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	13	<b>176,828</b>		<b>448,072</b>	
<b>Net current assets / (liabilities)</b>			<b>1,121,474</b>		<b>1,014,470</b>
<b>Total net assets / (liabilities)</b>	16		<b>1,125,518</b>		<b>1,021,996</b>
<b>The funds of the charity:</b>	17				
Restricted income funds			<b>362,819</b>		230,170
Unrestricted income funds:					
Designated funds		-		-	
General funds		<b>762,699</b>		<b>791,826</b>	
Total unrestricted funds			<b>762,699</b>		<b>791,826</b>
<b>Total charity funds</b>			<b>1,125,518</b>		<b>1,021,996</b>

Approved by the trustees on 21 July 2021 and signed on their behalf by

  
Trustee

The notes on pages 20 to 30 form part of these financial statements

# The Clore Social Leadership Programme

## Statement of cash flows

For the year ended 31 December 2020

	Note	2020 £	2019 £	
<b>Net income / (expenditure) for the reporting period</b>		<b>103,522</b>	<b>(8,941)</b>	
Depreciation charges		5,195	4,531	
Dividends, interest and rent from investments		(2,810)	(4,210)	
(Increase)/decrease in debtors		(33,761)	44,702	
Increase/(decrease) in creditors		(271,244)	185,302	
<b>Net cash from/(used in) operating activities</b>		<b>(199,098)</b>	<b>221,384</b>	
<b>Cash flows from investing activities:</b>				
Dividends, interest and rents from investments	2,810		4,210	
Purchase of fixed assets	(1,713)		(2,082)	
<b>Net cash provided by / (used in) investing activities</b>		<b>1,097</b>	<b>2,128</b>	
<b>Change in cash and cash equivalents in the year</b>		<b>(198,001)</b>	<b>223,512</b>	
Cash and cash equivalents at the beginning of the year		1,384,328	1,160,816	
<b>Cash and cash equivalents at the end of the year</b>		<b>1,186,327</b>	<b>1,384,328</b>	
<b>Analysis of cash and cash equivalents</b>				
		<b>At 31 December 2020 £</b>	<b>At 31 December 2019 £</b>	
Cash in hand and at bank		1,186,327	1,384,328	
<b>Total cash and cash equivalents</b>		<b>1,186,327</b>	<b>1,384,328</b>	
<b>Analysis of changes in net debt</b>				
		<b>At Start of year £</b>	<b>Cashflows £</b>	<b>At end of year £</b>
Cash in hand and at bank		1,384,328	(1,968,001)	1,186,327

# The Clore Social Leadership Programme

## Notes to the financial statements

### For the year ended 31 December 2020

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#### 1 Accounting policies

##### a) Company information

Clore Social Leadership Programme is a charitable company limited by guarantee registered in England with registration number 07222275. Its registered office address is CAN Mezzanine, 49–51 East Road, London N1 6AH.

##### b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The accounts are presented in GBP rounded to £1, which is the functional currency of the charity.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

##### c) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

##### d) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the Trust 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 the financial statements. The Trustees have given due consideration to the impact of the Covid-19 pandemic, which has remained an issue in the period between the year end and the signing of the financial statements. The charity's income continues to be largely sheltered from the impact of Covid-19 due to several ongoing grants which have been delayed into the following year or which have been re-negotiated with the funder for newly designed programmes. The charity has also continued to benefit from the support of its core donors in the current global pandemic.

Having reviewed forecasts prepared by management and after making enquiries, 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 Trustees are confident that the charity will continue to meet its obligations as they fall due and that there are no material uncertainties at the date of signing, and therefore continue to adopt the going concern basis in preparing the financial statements.

##### e) Income

Income, including from Government and other grants, whether 'capital' or 'income', is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income for programmes spanning two or more accounting periods is allocated over the period to which it relates in order to more accurately recognise the performance conditions associated with this income. Income received in advance of delivery of a specified service is deferred until the criteria for income recognition is met.

##### f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or has received the service. On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.



# The Clore Social Leadership Programme

## Notes to the financial statements

### For the year ended 31 December 2020

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#### 1 Accounting policies (continued)

##### g) Interest receivable

Interest on funds held on deposit is included when receivable.

##### h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

##### i) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of offering fellowships and delivering related services undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

##### j) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity (support costs), comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

● Fundraising	5%
● Emerging leader programmes	39%
● Senior & experienced leader	7%
● Digital and online programmes	29%
● Place based programmes	0%
● NDU and Other innovations	19%

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Governance costs, which are considered a category of support costs, are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

##### k) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Computer Equipment 3 years

**1 Accounting policies (continued)**

**l) Financial Instruments**

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

**Financial assets**

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

**Financial Liabilities**

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

**m) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

**n) Pensions**

The charity contributes towards the employees' personal pension schemes. The cost of the contribution is charged to the statement of financial activities on an accruals basis.

**o) Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**p) Significant accounting policies**

In the application of the company's accounting policies, the charity is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no estimates and assumptions that are considered to have a significant risk of causing a material adjustment to the financial statements in a future period.

## The Clore Social Leadership Programme

### Notes to the financial statements

For the year ended 31 December 2020

#### 2 Income from donations

	Unrestricted £	Restricted £	2020 total Total £	2019 Total £
Paul Hamlyn Foundation	60,000	–	<b>60,000</b>	40,000
Comic Relief	32,000	–	<b>32,000</b>	–
Individual donations	25,000	–	<b>25,000</b>	25,000
Gift aid claim	25,000	–	<b>25,000</b>	31,250
Furlough and other small grants and donations	19,565	–	<b>19,565</b>	–
	<b>161,565</b>	<b>–</b>	<b>161,565</b>	<b>96,250</b>

All income in 2019 was unrestricted

#### 4 Income from charitable activities

	Unrestricted £	Restricted £	2020 Total £	2019 Total £
Emerging leader programmes	28,450	392,727	<b>421,177</b>	437,968
Senior & experienced leader	–	59,057	<b>59,057</b>	112,181
Digital and online programmes	17,742	150,000	<b>167,742</b>	166,220
Place based programmes	–	111,240	<b>111,240</b>	171,334
NDU and Other Innovations	–	90,565	<b>90,565</b>	204,109
Other earned income	72,331	–	<b>72,331</b>	17,735
Total income	<b>118,523</b>	<b>803,589</b>	<b>922,112</b>	<b>1,109,547</b>
Total income from charitable activities	<b>118,523</b>	<b>803,589</b>	<b>922,112</b>	<b>1,109,547</b>

Income in 2019 comprised of unrestricted income of £115,980 and restricted income of £993,567

The Clore Social Leadership Programme

Notes to the financial statements

For the year ended 31 December 2020

5 Analysis of expenditure

	Cost of raising funds £	Fellowships £	Short courses & masterclasses £	Emerging leader programmes £	Senior & experienced leader £	Digital and online programmes £	Place based programmes £	NDU and Other innovations £	Governance costs £	Support costs £	2020 Total £	2019 Total £
Staff costs (Note 8)	19,505		2,973	158,435	30,503	120,380	-	79,578	-	129,447	540,821	565,503
Programme development	-	-	-	-	-	29,705	-	-	-	-	29,705	15,601
Residential costs	-	-	-	32,200	6,142	-	855	-	-	-	39,197	211,317
Central tuition	-	-	-	119,674	32,510	-	4,924	-	-	-	157,108	145,310
Marketing, website and database	5,513	-	-	855	-	12,572	-	-	-	-	18,940	38,710
Other programme delivery costs	-	-	7,407	30,217	15,011	6,459	60	-	-	-	59,154	54,976
Evaluation	-	-	-	-	-	-	-	-	-	-	-	11,979
Individual tuition	-	-	-	-	-	-	-	-	-	-	-	1,204
Bad debts	-	-	-	750	1,140	50	-	-	-	-	1,940	-
Grant repayment	-	-	-	-	-	-	-	-	-	-	-	-
Leadership Chapters & Campaigns	-	-	-	-	-	-	-	4,112	-	-	4,112	17,716
Research & engagement	-	-	-	-	-	-	-	26,879	-	-	26,879	39,528
Project management consultants	-	-	-	-	-	-	-	-	-	-	-	-
Events and meetings	-	-	541	-	-	-	-	-	-	-	-	-
Office costs	-	-	-	-	-	-	-	-	-	1,883	2,424	1,125
Legal & professional	-	-	-	-	-	511	-	-	-	15,482	15,993	21,986
Staff travel and other staff costs	-	-	-	-	-	-	-	-	11,280	14,606	25,886	28,627
Trustee recruitment and meetings	-	-	-	309	-	-	-	-	-	18,256	18,565	20,199
Rent and events space donated	-	-	-	-	-	-	-	-	337	-	337	1,213
services	-	-	-	-	-	-	-	-	-	-	-	-
Rent and utilities	-	-	-	-	-	-	-	-	-	36,709	36,709	33,906
Depreciation	-	-	-	-	-	0	-	-	-	5,195	5,195	4,531
	25,018	-	10,921	342,440	85,306	169,677	5,839	110,569	11,617	221,578	982,965	1,213,431
Support costs	10,506	-	1,601	85,338	16,430	64,840	-	42,863	-	(221,578)	-	-
Governance costs	-	-	88	4,697	904	3,569	-	2,359	(11,617)	-	-	-
<b>Total expenditure 2020</b>	<b>35,524</b>	<b>-</b>	<b>12,610</b>	<b>432,475</b>	<b>102,640</b>	<b>238,086</b>	<b>5,839</b>	<b>155,791</b>	<b>-</b>	<b>-</b>	<b>982,965</b>	<b>1,213,431</b>
Total expenditure 2019	28,705	1,204	3,042	489,850	163,764	125,159	107,673	299,550	-	-	1,213,431	

Of the total expenditure, £257,097 was unrestricted (2019: £149,642) and £725,868 was restricted (2019: £1,063,789).



## The Clore Social Leadership Programme

### Notes to the financial statements

For the year ended 31 December 2020

#### 6 Net incoming resources for the year

This is stated after charging / crediting:

	2020 £	2019 £
Depreciation	5,195	4,531
Auditors' remuneration (excluding VAT):		
Audit	11,280	10,890
Trustees' expenses	337	1,213

#### 7 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2020 £	2019 £
Salaries and wages	477,044	497,109
Social security costs	44,847	51,453
Employer's contribution to defined contribution pension schemes	18,930	16,941
	<b>540,821</b>	<b>565,503</b>

No employee received emoluments of more than £60,000 during the year (2019 - 1). The following number of employees received employee benefits (excluding employer pension costs) in the prior year in bandings of costs greater than £60,000:

	2020 No.	2019 No.
£90,000 – £99,999	–	1

The total employee benefits including pension contributions of the key management personnel, made up of the Chief Executive Officer, the Director of Operations, the Director of Leadership Programmes, the Director of Marketing and External Relations, the Director of NDU, and the Director of Engagement, were £245,090 (2019:£279,187).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2019: £nil). No charity trustee received payment for professional or other services supplied to the charity (2019: £nil).

During the year, one trustee was reimbursed travel expenses of £337 (2019: ni).

## The Clore Social Leadership Programme

### Notes to the financial statements

#### For the year ended 31 December 2020

#### 8 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2020 No.	2019 No.
Cost of raising funds	0.4	0.9
Emerging leader programmes	3.8	6.0
Senior & experienced leader	0.7	1.0
Digital and online programmes	2.8	1.8
Place based programmes	–	1.5
NDU and Other innovations	1.8	4.9
Governance and support	3.0	0.9
	<b>12.6</b>	<b>17.0</b>

The average weekly number of employees (full-time equivalent) during the period was as follows:

	2020 No.	2019 No.
Cost of raising funds	0.4	0.6
Emerging leader programmes	3.6	4.0
Senior & experienced leader	0.7	0.7
Digital and online programmes	2.6	1.2
Place based programmes	–	1.0
NDU and Other Innovations	1.7	3.3
Governance and support	2.8	0.6
	<b>11.8</b>	<b>11.4</b>

#### 9 Related party transactions

The Clore Duffield Foundation provided grant funding in support of Digital and online programme, as disclosed in the financial statements and notes.

In addition, Arabella Duffield, Trustee, is the daughter of Dame Vivien Duffield who is the Chair of the Clore Duffield Foundation and a Founding Member of the Clore Social Leadership Programme. On the 4th of February, Arabella stepped down as a trustee having reached the end of term as trustee.

During the year, two trustees donated a total of £100,000 toward two programmes run by the Charity all of which was restricted. There are no other donations from related parties which are outside the normal course of business.

There are no other related party transactions to disclose for 2020 (2019: none).

## The Clore Social Leadership Programme

### Notes to the financial statements

For the year ended 31 December 2020

#### 10 Taxation

The charitable company is exempt from corporation tax to the extent that all its income is charitable and is applied for charitable purposes.

#### 11 Tangible fixed assets

	Computer equipment £	Total £
<b>Cost</b>		
At the start of the year	19,812	<b>19,812</b>
Additions in year	1,713	<b>1,713</b>
	<hr/>	<hr/>
At the end of the year	21,525	<b>21,525</b>
	<hr/>	<hr/>
<b>Depreciation</b>		
At the start of the year	12,286	<b>12,286</b>
Charge for the year	5,195	<b>5,195</b>
	<hr/>	<hr/>
At the end of the year	17,481	<b>17,481</b>
	<hr/>	<hr/>
<b>Net book value</b>		
At the end of the year	4,044	<b>4,044</b>
	<hr/>	<hr/>
At the start of the year	7,526	7,526
	<hr/>	<hr/>

All of the above assets are used for charitable purposes.

#### 12 Debtors

	2020 £	2019 £
Grant debtors	<b>40,000</b>	10,000
Other debtors	<b>46,975</b>	55,286
Prepayments and accrued income	<b>25,000</b>	12,928
	<hr/>	<hr/>
	<b>111,975</b>	78,214
	<hr/>	<hr/>

#### 13 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	<b>63,150</b>	68,875
Taxation and social security	<b>15,962</b>	17,045
Other creditors	<b>4,990</b>	3,555
Accruals	<b>25,726</b>	10,000
Deferred income (note 14)	<b>67,000</b>	348,597
	<hr/>	<hr/>
	<b>176,828</b>	448,072
	<hr/>	<hr/>

## The Clore Social Leadership Programme

### Notes to the financial statements

#### For the year ended 31 December 2020

#### 14 Deferred income

Deferred income comprises income received during the year for future years.

	2020 £	2019 £
Balance at the beginning of the year	348,597	192,801
Amount released to income in the year	(348,597)	(192,801)
Amount deferred in the year	67,000	348,597
Balance at the end of the year	67,000	348,597

The above balance is comprised of the following programmes:

	2020 £	2019 £
Digital and online programmes	–	240
Senior & experienced leader	–	38,412
Emerging leader programmes	67,000	264,662
NDU and Other Innovations	–	45,283
Balance at the end of the year	67,000	348,597

#### 15 Financial Instruments

	2020 £	2019 £
<b>Carrying amount of financial assets</b>		
Debt instruments measured at amortised cost	86,975	65,286
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	93,866	82,430

#### 16 Analysis of net assets between funds

	General unrestricted £	Designated £	Restricted £	Total funds 2020 £
Tangible fixed assets	4,044	–	–	4,044
Net current assets	758,655	–	362,819	1,121,474
<b>Net assets at the end of the year</b>	<b>762,699</b>	<b>–</b>	<b>362,819</b>	<b>1,125,518</b>

	General unrestricted £	Designated £	Restricted £	Total funds 2019 £
Tangible fixed assets	7,526	–	–	7,526
Net current assets	784,300	–	230,170	1,014,470
<b>Net assets at the start of the year</b>	<b>791,826</b>	<b>–</b>	<b>230,170</b>	<b>1,021,996</b>

# The Clore Social Leadership Programme

## Notes to the financial statements

For the year ended 31 December 2020

### 17 Movements in funds

	At 1 January 2020 £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At 31 December 2020 £
<b>Restricted funds:</b>					
2015 Fellowships	4,926	–	–	–	<b>4,926</b>
2016 Fellowships	7,469	–	–	–	<b>7,469</b>
Emerging leader programmes	41,317	392,727	(341,328)	99,515	<b>192,231</b>
Senior & experienced leader	48,081	59,057	(85,306)	25,413	<b>47,245</b>
Digital and online programmes	7,560	150,000	(152,867)	–	<b>4,693</b>
Place based programmes	70,000	111,240	(4,985)	(70,000)	<b>106,255</b>
NDU and Other Innovations	50,817	90,565	(141,382)	–	<b>–</b>
<b>Total restricted funds</b>	<b>230,170</b>	<b>803,589</b>	<b>(725,868)</b>	<b>54,928</b>	<b>362,819</b>
<b>Unrestricted funds:</b>					
<b>General funds</b>	<b>791,826</b>	<b>282,898</b>	<b>(257,097)</b>	<b>(54,928)</b>	<b>762,699</b>
<b>Total unrestricted funds</b>	<b>791,826</b>	<b>282,898</b>	<b>(257,097)</b>	<b>(54,928)</b>	<b>762,699</b>
<b>Total funds</b>	<b>1,021,996</b>	<b>1,086,487</b>	<b>(982,965)</b>	<b>–</b>	<b>1,125,518</b>

### 17 Movements in funds

	At 1 January 2019 £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At 31 December 2019 £
<b>Restricted funds:</b>					
2015 Fellowships	9,942	–	–	(5,016)	<b>4,926</b>
2016 Fellowships	13,818	–	–	(6,349)	<b>7,469</b>
2017 Fellowships	3,945	–	(1,204)	(2,741)	<b>–</b>
Short course	6,009	–	–	(6,009)	<b>–</b>
Emerging leader programmes	66,169	374,268	(413,635)	14,515	<b>41,317</b>
Senior & experienced leader	93,831	112,181	(161,295)	3,364	<b>48,081</b>
Digital and online programmes	12,833	150,000	(119,178)	(36,095)	<b>7,560</b>
Place based programmes	13,926	153,009	(89,656)	(7,279)	<b>70,000</b>
NDU and Other Innovations	12,105	204,109	(283,338)	117,941	<b>50,817</b>
<b>Total restricted funds</b>	<b>232,578</b>	<b>993,567</b>	<b>(1,068,306)</b>	<b>72,331</b>	<b>230,170</b>
<b>Unrestricted funds:</b>					
<b>General funds</b>	<b>798,359</b>	<b>216,440</b>	<b>(150,642)</b>	<b>(72,331)</b>	<b>791,826</b>
<b>Total unrestricted funds</b>	<b>798,359</b>	<b>216,440</b>	<b>(150,642)</b>	<b>(72,331)</b>	<b>791,826</b>
<b>Total funds</b>	<b>1,030,937</b>	<b>1,210,007</b>	<b>(1,218,948)</b>	<b>–</b>	<b>1,021,996</b>



## **The Clore Social Leadership Programme**

### **Notes to the financial statements**

**For the year ended 31 December 2020**

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#### **17 Movements in funds (continued)**

Transfers include:

Overspent restricted grants transferred from general funds

Transfers between projects agreed with funders

#### **18 Purposes of restricted funds**

Fellowship funds were used to provide funding for specific individual (Specialist) Fellowships. Due to the nature of the specialist fellowship funding, we continue to carry small residual balances at year end (2015 & 2016) as we have been unable to recruit participants within these specialist areas onto our new programmes. We have received permission from these funders to repurpose these amounts as soon as it is possible.

Short course funds were used for our flagship 4-week online Discover course.

Emerging Leader Programme funds were a combination of those started at the end of 2019 as well as 5 programmes during 2020. Balances at year end will be spent on the continuation of one programme into 2021.

Senior & Experienced leader funds were used for several programmes reaching high-level leaders in the sector. Balances at year end will be carried forward for the completion of the programmes during 2021.

Digital and online programmes balances at year end will be carried forward for continued work on these programmes and projects.

Place-based programme funds will be used for a series of leadership development programmes in the Wales social sector.

NDU and Other Innovations funds will be carried forward for continued work in 2021 under the new brand called SharedPurpose.