

**Trustees' report and accounts**  
for the year ended 31 August 2025

# The Access Project



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# Message from our Chair



**"I wish to recognise the important contribution of our volunteer tutors, group tutors, and coaches, who support the young people on our programmes, and without whom these achievements would not be possible."**

Once again, I am proud to present the annual report and accounts for The Access Project, covering the academic year 2024/25. During the last year, we delivered 48 programmes across 42 schools and worked with 2,756 students. It is remarkable to consider how far we have come since the inception of a small after-school project in one London school in 2008.

We remain focused on our mission, to support young people from under-resourced backgrounds to access top universities, because we firmly believe that this is the most impactful route to achieve social mobility. In the UK, social mobility is at its lowest point for 50 years, educational inequalities are ongoing, and the access gap is widening. Against this backdrop, schools are facing increased funding and staffing pressures. We are all too aware of the increased need for our intervention, which offers a proven response to these systemic challenges. The need for our programme is starker than ever before.

In this context, it is wonderful to report that we saw the highest ever number of Year 13 students gain a place at a top university in 2025, with 245 students going on to a more selective university, up from 232 in 2023/24. 83% received an offer from a top university, in comparison to 51% for the UCAS control group of demographically and academically similar students. This data on our impact paints an impressive picture, yet it is the individual tales that truly demonstrate what this means for each student and each family. There's Isabel, who is now studying Global Sustainable Development at the University of Warwick, the first in her family to go to university. Hollie, now on her Foundation Year in Arts, Humanities and Social Sciences at the

University of Cambridge. Yinghan, the first in his school to study at Oxford University, now reading Physics. Vladyslav, after achieving an impressive four A\*'s at A level, who took up a place at Kings College London to study Mathematics. You can read more about some of our students in this report.

It has been a pleasure to welcome six new schools from across England to our portfolio in 2024/25. We really value the support and contribution of all our education partners as we strengthen our relationships and work together to break down educational barriers. We were also delighted to launch our new learning management system, The Access Hub, in 2024. All tutoring and coaching now takes place through this one central platform, which enables us to track progress quickly and efficiently, and conduct all sessions in a monitored environment to ensure that our safeguarding imperatives are integral to the facility. In addition, The Access Hub now offers our students online interactive modules – over 420 modules were completed in the last academic year.

I wish to recognise the important contribution of our volunteer tutors, group tutors, and coaches, who support the young people on our programmes, and without whom these achievements would not be possible. Our students took part in 29,719 hours of tutorials in 2024/25: over 1,000 students engaged in 1:1 tutoring and over 750 students engaged in group tutoring. In addition, 130 students took part in our Skills for Access coaching sessions – developing important transferable skills which will be of paramount importance for their futures.

## Our volunteers: Meet Joanne Koehler

Following seven years working in a school, Joanne is now Founder/Director of The Sapling Group. Joanne enrolled as a volunteer skills coach with The Access Project in November 2024.



"Becoming a Life Coach has been one of the most fulfilling journeys of my life. But joining The Access Project elevated that experience to a whole new level. Watching young minds shift from uncertainty to ambition, from drifting to dreaming big, has been more rewarding than I ever imagined.

There's nothing quite like witnessing that spark of transformation in a student who begins with no clear direction and gradually starts planning a future full of purpose. The joy I feel in those moments is indescribable.

Coaching comes with its challenges. One of the toughest aspects for me has been scheduling sessions around our busy lives. Students have demanding routines, and so do I. When motivation dips or time runs short, keeping momentum can be tricky, but the impact makes it worth every effort.

I would encourage anyone who is passionate about making a real difference in someone's life to sign up as a volunteer coach with The Access Project. It is a decision you will not regret."

The funding landscape continues to be challenging, both for our funding and education partners, and we were sorry to lose a number of existing partners due to financial pressures. In 2024/25, our dedicated fundraising team raised over £2.3 million, covering over 70% of our total expenditure. We are indebted to our corporate partners, trusts, foundations, university partners, major donors, and supporters for their invaluable support during 2024/25. Without this support, we could not drive forward our mission and make a difference to the lives of so many young people. Unfortunately, the current difficult economic environment, coupled with our increased investment in staff and technology, means we closed the year with a moderate financial deficit. Our plans for the next year are strong and we are looking to generate a surplus in 2025/26 while we continue our transition to our new programme, Accelerate, per our five-year strategy.

We know that the quality of our programmes, our benchmark-beating impact and our focus on student voice, sets us apart from our peers. Our focus for 2025/26 will be to ensure we are working with the schools and young people who need our help most, as well as strengthening the relationships with our current school and funding partners. We look forward to continuing to raise our profile and increase our financial resilience.

I would like to extend my sincere thanks to the staff at The Access Project for their continued hard work and passion for our mission. The University Access Officers work tirelessly to support our students, and mentoring remains an integral part of our model. We appreciate everything they do, day in, day out, to help the talented young people on our programmes. Alongside this, our programmes would not be possible without all the teams within the organisation. Thank you to those involved in programme design, monitoring and evaluation, enrichment, tutoring, coaching, strategy, finance, human resources, safeguarding, fundraising and communications. In particular, I would like to thank the executive team led by CEO, Anna Searle, for continuing to steer the organisation with integrity, intention and impact.

Finally, I wish to thank my fellow trustees for their steadfast commitment to the mission and strong governance of The Access Project. In addition to providing oversight, our Board offers valuable knowledge, challenge and support to our executive team, helping to ensure that our work remains impactful, financially sustainable, and responsive to the evolving educational landscape. Their guidance plays a vital role in keeping our programmes aligned with the needs and aspirations of the young people and schools we serve.

**John Kelly-Jones**  
Chair of the Board of Trustees

# Trustees' report

The trustees present their annual report together with the audited financial statements of The Access Project for the period 1 September 2024 to 31 August 2025. The trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements and the requirements of the charity's governing document.

Since the charity qualifies as small under Section 383 of The Companies Act 2006, the strategic report for medium and large companies is not required.

## Our objectives, aims and activities

### Our objectives

The Access Project's objectives, as stated in our Memorandum and Articles of Association, are:

- ▶ **To advance for the public benefit the education of children and young people in such ways as the trustees think fit, including but not limited to:**
  - ▶ Making facilities and services available to them with the particular aim of helping them win places at universities, colleges or institutions of higher education;
  - ▶ Awarding to or procuring the award to them of financial or other support;

- ▶ **To provide for the recreation of children and young people by providing facilities and services to them with the particular aim of helping students gain places at universities, colleges or institutions of higher education.**

The trustees have had due regard to the Charity Commission's published guidance on the Public Benefit requirement under the Charities Act 2011 and in the following report explain how the charity has worked towards its purposes for the public benefit.

### Our aims

The Access Project's mission is to support young people from under-resourced backgrounds to raise their aspirations, access top universities and achieve social mobility.

Our work is vital as access to top universities in the UK is profoundly unequal. Students from the most under-resourced backgrounds are almost three times less likely to attend university. We are committed to delivering our highly impactful programmes with our school partners to tackle this injustice. According to the Institute of Fiscal Studies<sup>1</sup>, under-resourced young people are almost four times more likely to become socially mobile and end up as a high earner if they attend university, with more selective universities offering the best chance of becoming a higher earner. This is why we continue to drive forward our mission.

<sup>1</sup><https://www.suttontrust.com/our-research/universities-and-social-mobility/>

## Our students: Meet Musab

Musab is a Year 12 student from the West Midlands. Musab is applying to study Medicine at university, and he joined The Access Project at the start of his A level studies to give his university applications a boost. Away from his studies, Musab is passionate about driving positive change.

"I come from a low socioeconomic background and The Access Project allows me to experience other opportunities that would otherwise only be available to someone from a different background. So many things are about who you know, and The Access Project opens doors for people like me who don't have those privileged networks.

I have set up my own student-led non-profit, Voices Empowered, to support GCSE students to achieve high grades in their exams.

After university, I want to go into education politics to change the way we look at education. Currently, students from privileged backgrounds continue to have all the advantages in education. Better opportunities lead to better prospects. The Access Project provides opportunities for people from lower socioeconomic backgrounds. I want to continue to be part of the change that The Access Project is making."



Our programmes support young people to overcome educational barriers and realise their potential. Since 2008, we've worked with thousands of young people, transforming the lives of students as we help them raise their confidence, improve their results in their exams, and successfully transition to university.

### Our activities

We partner with eligible secondary schools and colleges who share our belief that high potential students, regardless of their background, should have equitable access to higher education. These partner schools have high numbers of students on Free School Meals, receiving Pupil Premium funding or with low levels of progression to top universities. In 2024/25, 91% of our students were from areas of high deprivation.

During 2024/25, we ran 48 programmes across 42 schools throughout England, spanning Greater London, the West Midlands, the East Midlands, Cumbria, Lancashire, and West Yorkshire. We provide intensive programmes of support for young people in these partner schools.

We were delighted to welcome six new school partners: Amethyst Sixth Form, Corby Technical School, D6 - Darwen Aldridge Sixth Form, Dixons Sixth Form, Holy Family Catholic School and Sixth Form, and Ruislip High School.

With support from Imperial College, London, we also celebrated 10 years of running our programme in the West Midlands with the school community at Ormiston Forge Academy, our first school partner outside of London,

Over the last 17 years, we have honed our mentoring model to give our students the most impactful support on their journeys to top universities. Our team of trained University Access Officers guide students through topics such as university access, student finance, specialist support for those students wishing to apply for competitive courses or institutions, and university readiness. We are committed to offering this high-quality mentoring support to under-resourced young people as we believe strongly that it has the power to change young people's lives for the better.

Alongside this, our tutoring programmes are designed to complement the critical work undertaken by our University Access Officers. Group tutoring sessions for A level students, and 1:1 tutoring sessions for GCSE students, offer additional support for talented young people in many of our partner schools.

Volunteering has always been central to our partnerships with many of our corporate partners, including Rothschild & Co. In 2024/25, Rothschild & Co volunteers delivered 91 tuition and coaching sessions, supporting our students on a one-to-one basis. These interventions raise students' attainment and aspirations whilst giving them the opportunity to grow their professional network.

Alongside this programme delivery, we are continuously looking at ways to enhance our programmes to best support our students and make the greatest impact on social mobility.

In a recent report, **Life Lessons 2024**, The Sutton Trust found that 96% of teachers believe that soft skills are just as important as formal qualifications, yet 1 in 5 state school teachers think that their school does not provide good opportunities for students to develop these non-academic skills, compared to only 1 in 10 in private schools.

To inform our discussions about programme design, wider working groups were held, attended by alumni, corporate partners, educational partners and sector experts. These explored the importance of soft skills, such as confidence, motivation, resilience, and communication.

As a result of these working groups, our Skills for Access coaching was developed: this coaching is now an important component of our operational activity.



### How we drive and measure success

Our programmes have been designed as evidence-based, data-driven interventions. We have identified the intermediate outcomes that we believe are important for our students along their journey to placing at, and transitioning successfully to, a top university. These outcomes include short-term changes in knowledge, attitudes and practices (for example, a student understands the process for applying to university and is reading widely outside of the curriculum), as well as achieving critical admission outcomes (such as submitting good applications to selective universities, getting offers, and achieving high competitive scores at GCSE and A level).



Central to our programmes are the ways in which we use data to ensure each of our students receives the provision required, to learn about how we can improve our delivery, and to evaluate our impact on our students' university prospects. We have developed sophisticated monitoring and evaluation systems bringing together data from a variety of relevant sources to track students' progress (impact management) as well as ascertain their outcomes (impact evaluation).

We collect data on our students' academic and socio-demographic background, their participation on our programme and progress on our bespoke university readiness scales, and their academic results and university destinations. We use this data to intervene in real-time if delivery goes off-course but also to understand how The Access Project's activities affect student outcomes.

We regularly quality assure our delivery, for example, through drop-ins during tutorials, workshops and 1:1 mentoring sessions, to achieve consistency of our programme delivery for all our students. Our evidence

on quality delivery is used to plan training for new staff and for the development for our team of University Access Officers. This work is supported by regular feedback from our in-school delivery team and insights from our student surveys and focus groups.

Our evaluation work enables us to better understand how well our programme is working, to measure the impact being achieved, for which students, and why.

Through our annual impact evaluation, we aim to:

- ▶ **measure the extent to which our students meet the programme's targeted outcomes;**
- ▶ **measure the impact of our interventions on the achievement of these outcomes, identifying the key drivers of impact, understanding how they work, and for whom.**

The findings from the evaluation inform decisions around programme delivery and design, as well as the organisational strategy. This is how we drive and improve our performance year on year.

## Our students: Meet Lucy

Lucy is based in Cumbria, where the programme is generously supported by The Queen's College, Oxford. Lucy joined The Access Project at the start of Year 12 because she wanted to access academic support and be more informed about going to university.

"On The Access Project, I feel you have more support with university preparation than if you're not on it. It's been useful to be informed of key dates for applications, and tips and tricks for how to pick a university that is right for me. Before joining The Access Project, I knew I wanted to do something in law, but I wasn't sure about going to university. Being on The Access Project has given me the information I need to make an informed decision, and I decided to apply for university courses.

I feel I can go to my University Access Officer (UAO) with any questions or queries about the university application process that I wouldn't necessarily go to my Head of Year for. I get personalised guidance from my UAO, for example, when looking at which scholarships and bursaries I may be eligible for. Having conversations about my goals has made me feel more committed to achieving them, and it's useful to get a second opinion on whether the time I've given myself to achieve the goal is realistic.

The tutoring I receive through The Access Project is helping me improve weaknesses in my subject and it is a form of revision so is helping me improve my grades. My tutor has helped me by making the sessions personalised because she will give specific feedback on answers I have done in class. She will clarify anything I am confused about and plans the sessions based on everyone in the group's progress. Tutoring gives me peace of mind that everyone around the country is being taught the same thing, so I feel confident I know the right things for my exam.

Being a part of The Access Project has helped me to develop my communication skills because I have met new people through my group tutoring. My confidence in asking questions and speaking up when I am interested in a topic or idea has developed."



## Our school partners: Meet Lizaan Williams, Headteacher at Woolwich Polytechnic School for Girls

Woolwich Polytechnic School for Girls began their partnership with The Access Project in 2023, joining neighbouring Woolwich Polytechnic School for Boys in our school partner portfolio.

"The Access Project is a great tool for our students, giving them extra opportunities. The 1:1 mentoring support and tutoring is incredible, especially for our students and the deprived area that we are in. This programme shows them that they can do whatever they want."

## Key achievements in programme design and delivery, tutoring and coaching, impact, fundraising, and technology

### Programme design and delivery

During the 2024/25 academic year, we worked with 2,756 young people, which includes students attending our Key Stage 3 and Key Stage 4 assemblies. Through workshops, 1:1 sessions and trips, our University Access Officers delivered over 12,630 student contact hours; we took 786 Year 10 and Year 12 students from across the country on 18 visits to top universities.

In 2024/25, student insights on our programme design were gathered through the student survey and followed by focus group discussions on topics including online learning, essential skills and student motivation. As a result of these consultations, we focused on:

- ▶ **Building more active participation into our online learning modules through dynamic activities designed to support engagement and help students test and apply their learning in context.**
- ▶ **Adapting programme activities to focus on transferable skills as part of the university application process and for future employability and career development.**

### Impact

Through external verification from UCAS, once again we can demonstrate that students on The Access Project are 50% more likely to attend a top university than demographically and academically similar peers.

With our support, 83% of Year 13 students on our programme received an offer from a top university, compared to 51% of students in the UCAS control group. In total, 96% of our Year 13 students received a university offer. In 2024/25 we supported 460 Year 13 students, 245 of whom placed at a top university, up from 232 in 2023/24.

In our 2025 student survey, 95% of our students confirmed that they feel more positive about their future since joining The Access Project.

### Tutoring and coaching

During 2024/25, group tutoring sessions for A level students and 1:1 tutoring sessions for GCSE students offered additional support for young people in many of our partner schools. Our students took part in 29,719 hours of tutorials: 1,006 students engaged in 1:1 tuition and 751 students engaged in group tuition.

In addition to this, our Access for Skills coaching supported the development of transferable, non-academic skills for our older students. 130 students took part in 620 Skills for Access coaching sessions.

We are extremely fortunate to have a community of hard-working, trained volunteers and group tutors who dedicate their time to support the young people on our programmes.





## Fundraising

The Fundraising team at The Access Project focuses on securing income from major donors, corporate partnerships, trusts and foundations, universities and individuals. In 2024/25, we raised over £2.3m of income, covering over 70% of our expenditure.

By developing sustained, multi-year partnerships, our funders support us to embed our programme and deliver new initiatives, ensuring we can continue to support the under-resourced young people we work with on a long-term basis.

ICG have funded The Access Project since 2022, and their long-term support has been instrumental in allowing us to launch our new programme model, Accelerate, using our innovative online learning management system, The Access Hub. By investing in our infrastructure and supporting the transition to our new programme model, ICG have helped us to build the foundations we need for our long-term growth, in turn, enabling us to work with more under-resourced students across England.

Rothschild & Co are one of The Access Project's longest standing partners, supporting us since 2015. Their multi-year funding has enabled us to grow as an organisation, supporting the first full year of delivery of the Accelerate programme in 2024/25, along with a deep commitment to work at the heart of our programme with our students, as one-to-one volunteer tutors and coaches.

The Monday Charitable Trust have supported The Access Project since 2023 with a generous three-year grant which has enabled the delivery of our strategy and the implementation of the Accelerate programme. They have been keenly engaged in the development of Accelerate and The Access Hub, and have offered crucial guidance alongside their investment in our work. We are very grateful for their partnership through these critical years of growth and change.

## Technology

The 2024/25 academic year saw the launch of our new learning management system, The Access Hub. All tutorials, coaching sessions, and online modules took place on The Access Hub: in total, 421 online modules were completed, and around 3,000 users registered on the Hub within the first year. We continue to be excited by the opportunities this new learning management system offers, both to the students on our programmes and to improve efficiencies and the impact on our reach.

In addition, two large development projects were completed to improve our systems and monitoring. By tracking coaching attendance on the Hub, we can ensure we get accurate attendance information quickly. Alongside this, significant development work was undertaken on Salesforce, our CRM, to allow us to track fundraising progress more effectively. Investing in both projects means we can provide more accurate and timely reporting, while continuing to prioritise safeguarding and secure data handling.

## Our funders: Meet Laura Haigh, Director, Rothschild & Co Foundation

Rothschild & Co Foundation has partnered with The Access Project since 2015, providing invaluable multi-year funding to support our mission.

"Our foundation is proud to partner with The Access Project to support students from under-resourced communities in accessing top UK universities. Through our funding of the Bursary Programme and provision of volunteer tutors and coaches, we are helping to break down barriers to education, foster future-ready skills, and create transformational change. Seeing the measurable impact on students' lives reinforces the importance of this work."

## Our achievements and challenges in 2024/25

Here we outline our areas of planned activity for 2024/25, as set out in our prior year's review, and our achievements and challenges in each of these areas:

### **1 Deliver high quality programmes in partnership with 48 schools**

We were delighted to welcome six new school partners in the 2024/25 academic year. Despite this growth, it was – and continues to be – a financially challenging time for schools. Following open conversations with some existing partners, a number of schools made the difficult decision not to renew their contract with us due to school budgetary constraints.

Against this backdrop, we were pleased to deliver 48 programmes across 42 partner schools. We are enormously grateful to those schools that recognised our value and continued our partnership in the 2024/25 academic year.

### **2 Launch and embed our new programme, Accelerate, in partnership with 7 schools**

Our new programme, Accelerate, has been designed to be sustainable and scalable, enabling us to extend our reach and help even more young people – thus achieving greater impact. Following conversations with both new and existing school partners, we were delighted to launch the Accelerate programme in seven schools: Amethyst Sixth Form, Corby Technical School, D6 – Darwen Aldridge Sixth Form, Dixons Sixth Form, Haggerston School, Ruislip High School, and St George's Roman Catholic School.

Despite budget challenges in schools, we are very pleased that we will further increase the delivery of our Accelerate programme in 2025/26. Through our partnership with 18 schools we will be delivering single or double Accelerate programmes across London, the Midlands and the North in the 2025/26 academic year.

A priority across both academic years is to support existing school partners to have a smooth transition to the new programme, ensuring we continue to offer high-quality support to the young people in those partner schools. Alongside this, we are committed to regular reviews of our programme design so that we can evaluate our impact and measure our success.

### **3 Develop our Learning Management System, The Access Hub, to deliver high quality learning, tutoring and coaching**

Our learning management system, The Access Hub, launched at the beginning of the 2024/25 academic year, providing one central place for the delivery of tutoring, coaching and online learning.

All tutoring and coaching sessions were delivered through The Access Hub, and 421 online modules were completed by our students. Around 3,000 users registered on the Hub within the first year, and we will continue to expand our online learning provision through the Hub in the coming years. We are committed to continue to build on the potential our online provision offers our students, tutors, coaches, and staff, while considering how we ensure the approach achieves the required level of engagement.

### **4 Deliver dedicated programmes and workshops to over 2,600 students, with over 1,900 students on our high-impact, core programme, and reach a further 690 through our KS3 and KS4 preparation support**

We worked with a record 2,756 young people in the 2024/25 academic year. 1,986 students were supported on our core programme, with an additional 770 receiving support in our KS3 and KS4 assemblies. These assemblies have been designed to lay the foundations for our KS5 provision and set up our students for success in the best way possible. In addition, these assemblies introduce large numbers of pupils to The Access Project, raising our profile within each school and extending our reach.

Our priority remains the work that drives our mission and helps our post-16 students access top universities. While we are committed to our work with younger age groups, we made the strategic decision to temporarily step back from some of our service delivery which didn't directly support our mission in 2025.

### **5 Launch The Access Project Advisory Council for sector and expert advice and insights, holding two meetings in 2024/25**

We were very pleased to successfully launch our first external Advisory Council, with two meetings taking place in 2024/25. Through the range of experience and expertise of the members of the Advisory Council and their generosity in giving their time to support the success of our work, we have accessed insights into a wide range of opportunities and challenges that inform our work. We are incredibly grateful for their support and continue to work with them in 2025/26 to help inform, guide and shape our direction.

## Our staff: Meet Luci

Luci joined the programme development team at The Access Project in 2025, after nine years as a teacher and middle leader in schools across Birmingham and later coastal Wales.

"My classroom experience shaped not only my understanding of education, but my belief in what young people can achieve when they are truly supported and championed. Working directly with students showed me both the brilliance and potential in every classroom – and the systemic barriers that can stand in the way. I was drawn to The Access Project because it tackles those barriers head-on, combining high expectations with practical, personalised support.

As Design and Quality Manager, I help to shape and strengthen our programmes so they genuinely meet the needs of the young people we serve. I look closely at data, gather sector research, collate feedback from students and our University Access Officers and use those insights to refine our approach. What I love most is that we are not static – we are reflective, creative and always learning. For me, it feels like an extension of the best parts of teaching: listening carefully, adapting thoughtfully, and keeping young people at the heart of every decision."



The Advisory Council is made up of representatives from different sectors relevant to the work we do, from schools, universities and programmes to research, policy and advocacy. The members bring their experience to advise us on particular aspects of our work, from education to commerce, from inclusivity to data.

The Advisory Council is chaired by Matthew Clarke, who has 35 years' experience in the financial services industry, mostly at Board level in CFO/COO roles or similar for public and private companies. Matthew is supported by Vice Chair, Ras.I Martin, who is an alum of The Access Project and a recent graduate from the University of Oxford. Other members of the Advisory Council include Mohammed Ben-Taleb, Rhondi Brown, Seth Bolderow, John Cope, Chris Dobbs, Daniel Powell, Qamar Riaz, Dr Anna Riggall, Dr Leonie Smith and Connor Simpson.

### **6** Amplify our students' voice and experience and share our expertise and insights through research publications, panels, conferences and blogs/commentary

Raising the voices of our students is of critical importance to us as we strive towards our vision of a fairer society where every young person, regardless of background, can thrive in education and unlock their potential.

During 2024/25, we were involved in a myriad of publications, panels, conferences, and policy responses. These include, but are not limited to:

- ▶ **Ras.I Martin, a member of our alumni and Vice Chair of our Advisory Council, attending the Labour Party Conference in Liverpool with CEO, Anna Searle, meeting Baroness Jacqui Smith, Minister for Skills**
- ▶ **Mama Dampha, a member of our alumni and part of the Youth Steering Group of the Fair Education Alliance, speaking on a panel at the Labour Party Conference alongside Stephen Morgan, Deputy Minister for Education**
- ▶ **Responding to DfE figures showing a widening access gap**
- ▶ **Responding to the increase of university tuition fees and maintenance loans as part of The Fair Access Coalition**
- ▶ **Sales and Partnerships Director, Miguel Herdade, sitting on the panel of The Future of UK Education Policy, hosted by King's College, London**
- ▶ **Signing the open letter to the Chancellor ahead of the Government Spending Review as part of the Fair Education Alliance**
- ▶ **Responding to the School Funding and Pupil Premium 2025 report from The Sutton Trust**
- ▶ **CEO Anna Searle and Director Miguel Herdade attending the launch of the IPPR report - Towards universal opportunity for young people – at the Houses of Parliament**
- ▶ **CEO Anna Searle, Director Miguel Herdade, Trustee Tahmid Chowdhury, and members of our alumni speaking at a social mobility webinar with LSEG.**



## Our plans for 2025/26

In 2025/26 our focus is to ensure that we are working with the schools and young people who need our help most, supporting these young people to achieve places at top universities.

To achieve this we will:

**1** Grow the number of Key Stage 5 students receiving support through our Accelerate programme to enable these young people to realise their potential.

**2** Raise the voice and profile of the young people on our programmes, to influence policy and practice and achieve focus on excellence in delivery on our new programme Accelerate, while highlighting the opportunities and challenges of access and widening participation to selective universities and the life-changing opportunities this presents.



**3** Evaluate and learn from Accelerate in delivery while supporting partner schools to transition to the Accelerate programme at the right moment for the schools and young people.

**4** Reshape our organisation to balance our cost and funding bases and ensure a greater focus on school and partner stakeholder engagement and management, while ensuring support is targeted on excellence in delivery.

**5** Improve staff engagement, staff mentoring, and learning and development for our teams, alongside expanding our focus of Inclusion, Diversity and Equality through establishing staff-led special interest groups.

**6** Increase our long-term funding partnerships, based on mutual trust and shared beliefs in the outcomes we both want to achieve.

## Our alumni: Meet Abdel

Abdel is from the East Midlands and enrolled on The Access Project when he was 16. On A level results day in 2025, Abdel was delighted to discover that he had been successful in gaining a university place to study Medicine. In addition, through The Access Project's partnership with the Reading List Foundation, Abdel was awarded a £275 scholarship towards the cost of his first-year textbooks.

"I loved the medical sessions on The Access Project programme. They introduced me to Medicine and made me more familiar with my dream course. I also loved the trip to Sheffield to explore what a university looks like as I could not go to many open days.

I found the support from my University Access Officer to be really helpful. She helped me set smart goals and plans beforehand in order to come back in subjects like Maths. Having regular sessions with her made it easier for me to plan for the future and reduce my stress load.

I feel quite lucky to win this Reading List Foundation award. I'm so grateful as Medicine will involve a lot of books, which this award will cover. Thank you for all the support you have given me for the last two years which has helped me to get where I am now. In the future I want to be a neurologist, and The Access Project has helped to make this possible."





## Our finances

### Income and expenditure

During the 2024/25 financial year The Access Project raised income of £3,079,288. This is a decrease of £421,667 (12%) on the prior year due to increased competition across income segments.

Our key funding sources remained grant-making trusts and foundations, corporates, individual donors, schools and universities. In this year, we maintained a strong partnership with Intermediate Capital Group Plc ("ICG"), with whom we entered a second year of our 3-year partnership, worth £1,500,000. The partnership is focused on supporting our ambition to scale sustainably, reaching more students in new schools and delivering high quality, high impact programmes. We received £400,000 from ICG during this year towards the above objectives.

Our income is directed towards our charitable activities to carry out our mentoring, tutoring and coaching programmes. We are grateful to all our funders and corporate partners for their invaluable support.

Our expenditure decreased by £519,817 (14%) to £3,274,275. The Access Project ended the year with an overall deficit for the year of £194,987, an improvement of 33% on the previous year's results.

### Balance sheet and reserves

The closing cash and cash equivalent position at 31 August 2025 was £1,477,091.

As of 31 August 2025, The Access Project had total available funds of £532,281, a decrease of 27% from the previous year. £403,062 was held as unrestricted reserves and a further £129,219 was restricted reserves.

The Access Project's policy is to aim for reserves equal to at least three months of operating costs in order to safeguard against the risks of a downturn in income or unforeseen liabilities or expenditure. This is a prudent approach as not all operating costs are committed and may therefore be deprioritised in a downturn. At year end, total reserves represented two months' worth

of operating costs based on the budget for the next year. This budget includes discretionary expenditure earmarked for continued development of staff and core infrastructure.

### Fundraising

The Access Project's fundraising activities are focused on securing financial contributions from individual donors, corporations, trusts and foundations, universities and grant-making bodies. We claim Gift Aid on eligible donations made by individuals. Partnerships with companies can offer both financial and in-kind support in the form of pro bono work and providing volunteers. We seek funds from charitable trusts and foundations and apply for both core support and funds restricted to specific projects and purposes. All fundraising is managed internally by the Director of Sales and Partnerships, who reports to the Chief Executive Officer, and ultimately accountable to the trustees. We employ in-house fundraisers, and we primarily use the Just Giving, Stripe and GoCardless platforms to receive individual donations obtained through community fundraising.

As well as being guided by our own internal fundraising strategy and policies, The Access Project adheres to the Code of Fundraising Practice (including guidance on vulnerable donors) and is registered with the UK Fundraising Regulator. No complaints were received during the year in relation to our fundraising.

### Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that The Access Project has adequate resources to continue in operational existence for the foreseeable future. The executive team and trustees have evaluated the level of reserves, cash flow forecasts and future income streams and remain confident of the ongoing viability of the charity. For this reason, The Access Project continues to adopt the going concern basis in the preparation of its financial statements.



## Principal risks and uncertainties

The trustees and executive continuously review risks to which the charity is exposed and enhance systems and procedures to mitigate The Access Project's exposure to those risks. The key risks identified in 2024/25 were:

### Loss of substantial income from various income streams

The Access Project's main charitable activity is the provision of mentoring, tutoring and coaching to students from under-resourced backgrounds to enable them to progress to top third universities. Schools pay us for this activity. However, this only covers up to a fifth of the cost of the programme given school resources are incredibly stretched. Part of the strategy is to reduce the cost burden for schools. This will lead to reduced school income over time and therefore means fundraising income from a variety of sources heavily subsidises core activity.

During 2024/25 the executive team reviewed the income budget during the reforecast process considering an increasingly competitive fundraising environment. The executive team identified and implemented cost savings measures to help mitigate reduced income, increasing employment taxes and inflationary pressures. Income and Expenditure were closely monitored by the executive team and the Finance Committee as the organisation progressed to year end.

### Safeguarding

The wellbeing of our students is of paramount importance to us. Our staff and volunteers are subject to assessment including an enhanced DBS check and are trained in their safeguarding responsibilities. We have a Designated Child Protection Officer, who can offer support to staff and volunteers with any issues that arise. The Safeguarding team have developed rigorous policies and procedures to mitigate related risks which are continually reviewed and updated. Safeguarding will always be one of our biggest risks and is always managed closely by experienced and trained staff. The executive team and trustees review Safeguarding risks throughout the year.

### Reputational risk

Students, schools, donors and partners rely on The Access Project operating in accordance with the highest standards of governance. This is a key focus for the executive and trustees and, as such, governance and risk management are continuously reviewed and developed including at Board meetings. Trustees draw on deep and relevant experience when providing oversight to the executive team on strategy and operations.

The Access Project's communications team reports to the executive team, and related strategies and policies are developed in collaboration with the relevant members of the executive team.

## Our structure, governance and management

The Access Project is registered as a charitable company limited by guarantee and constituted under a Memorandum of Association dated 12 June 2011 (registered charity number 1143011). The members agree to contribute £1 or any smaller amount in the event of the charity winding up.

The Access Project is governed by a board of trustees that meets at least four times a year. The trustees are responsible for the governance of, and for setting the overall strategy and direction of, the charity. Operational matters connected with implementation of the strategy, together with responsibility for the day-to-day running of the organisation, are delegated to the CEO and executive team.

Trustees have invested considerable time and insight to provide strategic and operational oversight. Trustees have regular interaction with the executive team throughout the year and are well informed about the work of the charity. There were 11 trustees on the Board as at 31 August 2025, no change from the year before. Trustees are appointed by a decision of existing trustees under the terms of the Articles of Association and following input from student ambassadors as part of the selection process. All trustees become members of the charity upon appointment. Once appointed, each trustee undergoes an induction with the Chief Executive Officer (CEO) and the executive team, including a visit to a programme to meet with frontline staff and student programme participants.

Some of the board's powers and functions are delegated to board committees in line with their terms of reference. The committees in operation are:

**Finance committee:** This committee meets on a quarterly basis and is responsible for reviewing budgets and forecasts, monitoring financial performance and reviewing the charity's financial controls.

**Remuneration committee:** This committee meets at least annually and considers annual inflationary salary increases and performance awards proposed by the executive team. It also directs the pay and remuneration of the executive team. In setting the remuneration of the executive team the committee considers market rates, skill sets and performance.



## Statement of trustees' responsibilities

The trustees (who are also directors of The Access Project 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 (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the 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 Statement of Recognised Practice (SORP)**
- ▶ **Make judgments and accounting estimates that are reasonable and prudent**
- ▶ **State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements**
- ▶ **Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.**

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

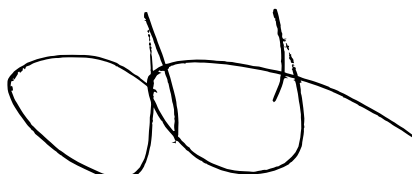
### Disclosure of information to auditors

Each of the persons who are trustees at the time when this Trustees' Report is approved has confirmed that:

- ▶ **So far as that trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware.**
- ▶ **That each trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.**

In preparing the report, the trustees have taken advantage of the small companies exemption provided by Section 415A of the Companies Act 2006.

This report was approved by the trustees on and signed on their behalf by: *21 April, 2026*



**J Kelly-Jones**  
Chair of Trustees



**P R Denison-Pender FCCA CFA**  
Honorary Treasurer, Trustee

# Reference and administrative details

*Charity name:* **The Access Project**  
*Charity registration no:* **1143011**  
*Company registration no:* **07473072**  
*Registered office:* **The Access Project, Canopi, 82 Tanner Street, London, SE1 3GN**  
*Website:* **[www.theaccessproject.org.uk](http://www.theaccessproject.org.uk)**

*The Access Project*  
*Board of Trustees:* **J.T. Kelly-Jones** (*Chair*)  
**S. Viroomal** (*Vice Chair*)  
**P.R. Denison-Pender** (*Honorary Treasurer*)  
**A. Burns**  
**T.R. Chowdhury**  
**F. Nacakgedigi**  
**P. Moynihan**  
**D. Gupta**  
**A. Tirodkar**  
**N. Miley**  
**M. Crowhurst**

*Chief Executive Officer:* **Anna Searle**

*Independent auditors:* **Goodman Jones LLP**  
**1st Floor Arthur Stanley House, 40-50 Tottenham Street, London, W1T 4RN**

*Bankers:* **CAF Bank Limited**  
**25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ**  
**Lloyds Bank Plc**  
**25 Gresham Street, London, EC2V 7HN**

*Investment managers:* **Quilter Cheviot Limited**  
**Senator House, 85 Queen Victoria St, London EC4V 4AB**  
**Flagstone Group Limited**  
**Clareville House, 26-27 Oxendon Street, London, SW1Y 4EL**

# Independent auditor's report to the members of The Access Project

## Opinion

We have audited the financial statements of The Access Project (the 'Charity') for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies as set out on pages 22 to 31. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- ▶ **give a true and fair view of the state of the charitable company's affairs as at 31 August 2025 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 and the Charities Act 2011.**

## Basis of 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

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

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

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

## Other information

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

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.



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

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- 1 the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or**
- 2 sufficient accounting records have not been kept; or**
- 3 the financial statements are not in agreement with the accounting records and returns; or**
- 4 we have not received all the information and explanations we require for our audit.**

## Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the Charity 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.

## Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Based on our understanding of the charity and sector, we identified that the principal risks of non-compliance with laws and regulations related to sector regulations and unethical and prohibited business practices, and we considered the extent to which noncompliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011, Companies Act 2006, UK tax legislation, Charity Commission and sector regulations. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Appropriate audit procedures in response to these risks were carried out. These procedures included:

- ▶ **Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;**
- ▶ **Reading minutes of meetings of those charged with governance;**
- ▶ **Obtaining and reading correspondence from legal and regulatory bodies including HMRC;**
- ▶ **Identifying and testing journal entries;**
- ▶ **Challenging assumptions and judgements made by management in their significant accounting estimates.**

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members; and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.



There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

### Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

*Goodman Jones LLP*

### Goodman Jones LLP

Chartered Accountants and Statutory Auditors  
1st Floor Arthur Stanley House,  
40-50 Tottenham Street, London, W1T 4RN

Date: 18-05-26

Goodman Jones LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

# Financial statements

## Statement of financial activities for the year ended 31 August 2025 (Incorporating the income and expenditure account)

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
<b>Income from</b>							
Donations and legacies	2	<b>1,320,707</b>	<b>719,442</b>	<b>2,040,149</b>	1,478,267	100,000	1,578,267
Charitable activities	3	<b>717,000</b>	<b>258,000</b>	<b>975,000</b>	811,500	1,042,150	1,853,650
Investments	4	<b>64,139</b>	-	<b>64,139</b>	69,038	-	69,038
Other		-	-	-	-	-	-
Total income		<b>2,101,846</b>	<b>977,442</b>	<b>3,079,288</b>	2,358,805	1,142,150	3,500,955
<b>Expenditure on</b>							
Raising funds	5	<b>428,449</b>	-	<b>428,449</b>	441,028	-	441,028
Charitable activities		<b>1,992,223</b>	<b>853,603</b>	<b>2,845,826</b>	2,161,864	1,191,200	3,353,064
Total expenditure		<b>2,420,672</b>	<b>853,603</b>	<b>3,274,275</b>	2,602,892	1,191,200	3,794,092
<b>Net income / (expenditure) before and after transfers</b>		<b>(318,826)</b>	<b>123,839</b>	<b>(194,987)</b>	(244,087)	(49,050)	(293,137)
<b>Net movement in funds</b>	6	<b>(318,826)</b>	<b>123,839</b>	<b>(194,987)</b>	(244,087)	(49,050)	(293,137)
<b>Reconciliation of funds:</b>							
<b>Total funds brought forward</b>		721,887	5,380	727,267	965,974	54,430	1,020,404
<b>Total funds brought forward</b>		<b>403,062</b>	<b>129,219</b>	<b>532,281</b>	721,887	5,380	727,267

The notes on pages 22 to 31 form part of these financial statements.



## Balance sheet as at 31 August 2024

Company number 07473072

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	10	-	1,164
<b>Current assets</b>			
Debtors	11	99,313	69,884
Cash at bank and in hand		1,477,091	1,814,883
		<b>1,576,404</b>	1,884,767
<b>Creditors: amounts falling due within one year</b>	12	<b>(948,123)</b>	(1,121,500)
<b>Net current assets</b>		<b>628,281</b>	763,267
<b>Total assets less current liabilities</b>		<b>628,281</b>	763,267
<b>Creditors: amounts falling due after more than one year</b>		<b>(96,000)</b>	(36,000)
<b>Net assets</b>		<b>532,281</b>	727,267
<b>Charity funds</b>	13		
Restricted income funds		129,219	5,380
Unrestricted income funds:	13		
General fund		403,062	721,887
Designated funds		-	-
<b>Total funds</b>		<b>532,281</b>	727,267

The Charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The trustees consider that the Charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the Charity to obtain an audit for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 144 of the Charities Act 2011. The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements. The financial statements were approved and authorised for issue by the trustees on **21<sup>st</sup> April 2026** and signed on their behalf by:



**P R Denison-Pender FCCA CFA**  
Honorary Treasurer, Trustee

The notes on pages 22 to 31 form part of these financial statements.

## Statement of cashflows for the year ended 31 August 2024

	2025 £	2024 £
<b>Cash flows from operating activities:</b>		
Net income/ (expenditure) for the year (as per Statement of Financial Activities)	<b>(194,987)</b>	(293,137)
Adjustments for:		
Depreciation charges	-	1,164
(Increase) / Decrease in debtors	<b>(29,429)</b>	9,574
(Decrease) / Increase in creditors	<b>(113,377)</b>	166,045
Net cash provided by / (used in) operating activities	<b>(337,793)</b>	(116,354)
<b>Cash flows from investing activities:</b>		
Purchase of tangible fixed assets	-	-
<b>Change in cash and cash equivalents in the year</b>	<b>(337,793)</b>	(116,354)
<b>Cash and cash equivalents at the beginning of the year</b>	<b>1,814,883</b>	1,931,237
<b>Cash and cash equivalents at the end of the year</b>	<b>1,477,091</b>	1,814,883

The notes on pages 22 to 31 form part of these financial statements.

# Notes to the financial statements

## 1. Accounting policies

### 1.1 Statutory information

The Access Project is a charitable company limited by guarantee and is incorporated in England and Wales. The members of the company are the trustees named on page 15. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The registered office address is The Access Project, Canopi, 82 Tanner Street, London, SE1 3GN.

### Basis of preparation of financial statements

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) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 / Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

### 1.2 Public benefit entity

The Access Project meets the definition of a public benefit entity under FRS 102.

### 1.3 Going concern

The trustees consider that there are no material uncertainties regarding the charity's ability to continue as a going concern, and consequently the financial statements are appropriately prepared on such basis.

### 1.4 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

### 1.5 Income

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 from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

The Charity receives income from contracts and performance grants. These agreements can include various qualitative and quantitative milestones and performance conditions to be met in order for the Charity to have entitlement to the funds. The Charity makes various assumptions in determining the stage of completion of these contracts and performance grants.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met. Income under contracts is recognised to the extent that the services have been provided. Where income is received in advance, this is deferred until the services are performed.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

### 1.6 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 received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. 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.

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.

### **1.7 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

### **1.8 Expenditure and irrevocable VAT**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Grants payable are made to individuals in furtherance of the charity's objects. They are accounted for when the recipient has been informed about their entitlement to the grant.

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

### **1.9 Allocation of support costs**

Expenditure is classified by activity. Costs attributable to a single activity are allocated directly to that activity.

The costs of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the basis of direct costs.

Governance costs are those associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include those associated with the strategic management of the charity's activities.

### **1.10 Pensions**

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

### **1.11 Tangible fixed assets and depreciation**

Items of computer equipment are capitalised where the purchase price exceeds £1,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities.

Capitalised computer equipment assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives of 3 years.

Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

### **1.12 Debtors**

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

### **1.13 Cash at Bank and in hand**

Cash at bank and 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.

### **1.14 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

### **1.15 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.



## 1.16 Critical accounting estimates and judgements

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates

and judgements affecting these financial statements are detailed within the relevant accounting policies.

No judgements (apart from those accounting estimates) have been made in the process of applying the above accounting policies.

No key assumptions concerning the future and key sources of estimated uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year have been identified.

## 2. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	858,083	634,442	<b>1,492,552</b>	918,318
Donated services	-	-	-	25,333
Grants	462,624	85,000	<b>547,624</b>	634,616
<b>Total income from donations and legacies 2025</b>	<b>1,320,707</b>	<b>719,442</b>	<b>2,040,149</b>	1,578,267
<b>Total income from donations and legacies 2024</b>	1,478,267	100,000	1,578,267	

## 3. Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Tuition and school support	717,000	258,000	<b>975,000</b>	1,790,650
Student bursary scheme	-	-	-	63,000
<b>Total income from charitable activities 2025</b>	<b>717,000</b>	<b>258,000</b>	<b>975,000</b>	1,853,650
<b>Total income from charitable activities 2024</b>	811,500	1,042,150	1,853,650	

School income for 2025 was £717,000 (2024: £811,500).

## 4. Income from investments

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from cash and cash equivalents 2025</b>	<b>64,139</b>	-	<b>64,139</b>	<b>69,038</b>
<b>Income from cash and cash equivalents 2024</b>	69,038	-	69,038	

## 5. Analysis of expenditure by activities

	Raising funds 2025 £	Tuition and school support 2025 £	Governance costs 2025 £	Support costs 2025 £	Total 2025 £	Total 2024 £
Staff costs (note 8)	262,729	1,628,629	-	758,073	<b>2,649,431</b>	2,901,944
Other staff costs	5,292	-	-	9,193	<b>14,485</b>	12,349
Staff and tutor training	800	10,273	-	8,257	<b>19,330</b>	39,790
Trustee training, recruitment and expenses	-	-	644	-	<b>644</b>	9,631
Staff and tutor recruitment	-	10,907	-	44,751	<b>55,658</b>	44,232
Staff travel costs	4,856	13,421	-	18,724	<b>37,001</b>	30,657
Student bursaries	-	-	-	-	-	60,000
Student events, equipment and prizes	-	27,823	-	-	<b>27,823</b>	45,395
Tutor fees	-	179,434	-	-	<b>179,434</b>	210,198
Legal and professional fees	-	-	18,568	8,958	<b>27,526</b>	30,475
IT expenses	-	6,742	-	139,704	<b>146,446</b>	227,586
Monitoring and evaluation	-	9,555	-	-	<b>9,555</b>	8,341
Rent, rates, and utilities -	-	-	-	52,179	<b>52,179</b>	52,498
Office running costs	-	-	-	18,838	<b>18,838</b>	23,729
Marketing and promotion	-	-	-	16,073	<b>16,073</b>	42,139
Audit and accountancy fees	-	-	14,336	-	<b>14,336</b>	11,100
Investment Fees	-	-	-	1,087	<b>1,087</b>	1,891
Event expenses	60	-	-	4,370	<b>4,430</b>	9,283
Depreciation	-	-	-	-	-	1,164
Donated Goods & Services	-	-	-	-	-	25,333
	<b>273,737</b>	<b>1,886,784</b>	<b>33,548</b>	<b>1,080,206</b>	<b>3,274,275</b>	<b>3,794,092</b>
Governance costs	4,660	28,888	(33,548)	-	-	-
Support costs	150,052	930,154	-	(1,080,206)	-	-
Total expenditure 2025	<b>428,449</b>	<b>2,845,826</b>	-	-	<b>3,274,275</b>	<b>3,794,092</b>
Total expenditure 2024	441,028	3,353,064	-	-	3,794,092	

## 6. Net income / (expenditure) for the year

	2025 £	2024 £
<b>This is stated after charging:</b>		
- Depreciation of tangible fixed assets	-	1,164
- Auditor's remuneration (excluding VAT) for audit services	<b>12,000</b>	9,250

## 7. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

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

	2025 £	2024 £
<b>Staff costs were as follows:</b>		
Wages and salaries	<b>2,324,605</b>	2,565,201
Social security costs	<b>252,265</b>	261,711
Employer's contribution to defined contribution pension schemes	<b>68,761</b>	74,782
Temporary staff costs	<b>3,800</b>	250
<b>Total staff costs</b>	<b>2,649,431</b>	2,901,944

During the year, total redundancy payments of £8,518 (2024: £nil) were paid to members of staff.

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2025 No.	2024 No.
<b>£60,001- £70,000</b>	<b>1</b>	1
<b>£70,001- £80,000</b>	-	1
<b>£80,001- £90,000</b>	<b>1</b>	1
<b>£90,001 - £100,000</b>	<b>1</b>	-

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £363,063 (2024: £695,657).

During the year, no trustees received any remuneration or benefits in kind (2024: £nil). Reimbursement of expenses in the current year totalled £644 (2024: £nil).

## 9. Staff costs

The average number of employees (head count based on number of staff employed) during the year was 59 (2024: 73). Staff are split across the activities of the charity albeit 2025 reflects the new organisation structure including three directorates being combined into one. As a result, staff have moved between categories below from 2024 to 2025:

	2025 No.	2024 No.
<b>Tuition and school support</b>	<b>38</b>	55
<b>Raising funds</b>	<b>6</b>	6
<b>Support costs</b>	<b>15</b>	12
<b>Total</b>	<b>59</b>	73

## 10. Tangible fixed assets

	Computer equipment £
<b>Cost</b>	
At 1 September 2024	31,593
Disposals in year	-
At 31 August 2025	<b>31,593</b>
<b>Depreciation</b>	
At 1 September 2024	31,593
Charge for the year	-
Disposals in year	-
At 31 August 2025	<b>31,593</b>
<b>Net book value</b>	
At 31 August 2025	-
At 31 August 2024	-

All of the above assets are used for charitable purposes.

## 11. Debtors

	2025 £	2024 £
<b>Trade debtors</b>	<b>214</b>	24,213
<b>Other debtors</b>	<b>8,691</b>	8,360
<b>Prepayments and accrued income</b>	<b>90,408</b>	37,311
<b>Total</b>	<b>99,313</b>	69,884



<b>12. Creditors: amounts falling due within one year</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>5,738</b>	22,850
Taxation and social security	<b>72,929</b>	95,587
Net wages	<b>25,046</b>	900
Pensions	<b>16,476</b>	20,559
Accruals	<b>58,934</b>	117,604
Student bursaries	<b>36,000</b>	36,000
Deferred income (note 13)	<b>733,000</b>	828,000
<b>Total</b>	<b>948,123</b>	1,121,500

<b>13. Deferred income</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Deferred income brought forward	<b>828,000</b>	658,000
Amounts released from previous years	<b>(828,000)</b>	(658,000)
Amounts deferred during the year	<b>829,000</b>	828,000
<b>Deferred income carried forward</b>	<b>829,000</b>	828,000

Deferred income comprises income received in advance in respect of 2025/26 activities and grant income with attached performance conditions that relate to future academic years. Deferred income comprises £733,000 (2024: £828,000) to be recognised within one year and £96,000 (2024: £nil) to be recognised after one year.

<b>14. Creditors: amounts falling due after one year</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Student bursaries	<b>12,000</b>	36,000
Deferred income	<b>84,000</b>	-
<b>Total</b>	<b>96,000</b>	36,000

## 15. Statement of funds - current year

	Brought forward 1 Sept '24 £	Income £	Expenditure £	Transfers between funds £	Carried forward 31 Aug '25 £
<b>Restricted funds</b>					
1. Nominated school delivery	-	866,400	(742,925)	-	<b>123,475</b>
2. Technology equipment	620	-	(258)	-	<b>362</b>
3. University trips	-	1,042	(420)	-	<b>622</b>
4. Group tuition	-	110,000	(110,000)	-	-
5. Bursaries - Rothschild	4,760	-	-	-	<b>4,760</b>
<b>Total restricted funds</b>	5,380	977,442	(853,603)	-	<b>129,219</b>
<b>Unrestricted funds</b>					
General fund	721,887	2,101,846	(2,420,672)	-	<b>463,062</b>
Designated funds	-	-	-	-	-
<b>Total unrestricted funds</b>	721,887	2,101,846	(2,420,672)	-	<b>463,062</b>
<b>Total funds</b>	727,267	3,079,288	(3,274,275)	-	<b>532,281</b>

## Purposes of restricted funds

1. The nominated school delivery fund is restricted to programme delivery in specific schools or areas. In 2024/25 The Access Project received funding from the Intermediate Capital Group Plc for expansion of its programme and continued to receive support from universities.
2. The technology equipment fund is restricted to the purchase of equipment for students.
3. The university trips fund is restricted to the provision of student trips to visit universities.
4. The group tuition fund is restricted to activity developing a group tuition model to raise attainment. In 2024/25 this was solely funded by the Intermediate Capital Group Plc.
5. The Bursaries – Rothschild fund is restricted to the administration cost of bursaries to The Access Project students awarded by The Rothschild & Co Bursary Foundation. The Access Project took on the ongoing management and disbursement of these two bursary funds during the year at the request of Rothschild.

## 16. Statement of funds - prior year

	Brought forward 1 Sept '24 £	Income £	Expenditure £	Transfers between funds £	Carried forward 31 Aug '25 £
<b>Restricted funds</b>					
1. Nominated school delivery	-	801,000	(801,000)	-	-
2. Technology equipment	2,348	-	(1,728)	-	<b>620</b>
3. University trips	-	35,000	(35,000)	-	-
4. Student prizes	-	3,150	(3,150)	-	-
5. Group tuition pilot	42,562	240,000	(282,563)	-	-
6. Bursaries – Rothschild	9,520	-	(4,760)	-	<b>4,760</b>
7. Bursaries – R&Co4Generations	-	63,000	(63,000)	-	-
Total restricted funds	54,430	1,142,150	(1,191,200)	-	<b>5,380</b>
<b>Unrestricted funds</b>					
General fund	965,974	2,358,805	(2,602,892)	-	<b>721,887</b>
Designated funds	-	-	-	-	-
Total unrestricted funds	965,974	2,358,805	(2,602,892)	-	<b>721,887</b>
<b>Total funds</b>	1,020,404	3,500,955	(3,794,092)	-	<b>727,267</b>

## Purposes of restricted funds

1. The nominated school delivery fund is restricted to programme delivery in specific schools or areas. In 2023/24 The Access Project received funding from the Intermediate Capital Group Plc for expansion of its programme and continued to receive support from universities.
2. The technology equipment fund is restricted to the purchase of equipment for students.
3. Online Tuition Software – in 2023/24 this was solely funded by the Intermediate Capital Group Plc to develop The Access Project's custom learning management system.
4. The university trips fund is restricted to the provision of student trips to visit universities.
5. The group tuition fund is restricted to activity developing a group tuition model to raise attainment. In 2023/24 this was solely funded by the Intermediate Capital Group Plc.
6. The Bursaries – Rothschild fund is restricted to the administration cost of bursaries to The Access Project students awarded by The Rothschild & Co Bursary Foundation. The Access Project took on the ongoing management and disbursement of these two bursary funds during the year at the request of Rothschild.
7. The Bursaries – R&Co4Generations fund is funded by a grant from the King Baudouin Foundation and is restricted to bursaries to The Access Project students and towards the administration costs of them.



## 17. Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	-	-
Net current assets	403,062	129,219	<b>532,281</b>
Total	403,062	129,219	<b>532,281</b>

## 18. Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	-	-
Net current assets	757,887	5,380	763,267
Student bursaries payable after one year	(36,000)	-	(36,000)
Total	721,887	5,380	727,267

## 19. Contingent Asset

The charity has been notified of a grant award of £90,000 which has not been included in the accounts as the conditions for recognition have not been met at the balance sheet date.

## 20. Related party transactions

Aggregate donations from trustees were £11,562 (2024: £15,980). No restrictions were attached to these donations. There were no donations from related parties which are outside the normal course of business. Apart from that disclosed above and elsewhere in the financial statements, there are no other transactions with related parties that require disclosures.

## 21. Controlling party

The charity is controlled by a Board of Trustees as a whole and there is no one individual with overall control.