UPREACH CHARITABLE COMPANY

England & Wales · Charity number 1158896

Details

Other names	UPREACH
Status	Registered
Legal form	Charitable company
Company number	08300398
Registered	2014-10-17
Register	View on the Charity Commission register

Contact

Address	Second Home 68-80 Hanbury Street London E1 5JL
Phone	01618832594
Email	team@upReach.org.uk
Website	www.upReach.org.uk

Activities

Objects: THE OBJECTS OF THE CHARITY ARE FOR THE PUBLIC BENEFIT:1) TO RELIEVE CHARITABLE NEED; AND2) TO ADVANCE EDUCATION;PARTICULARLY, BUT NOT EXCLUSIVELY, BY PROVIDING ADVICE, TRAINING, GUIDANCE, MENTORING AND SUPPORT TO UNDERGRADUATES AND GRADUATES WHO ARE IN NEED AND/OR DISADVANTAGED BY REASON OF THEIR SOCIAL BACKGROUND AND CONSEQUENTLY IN RELATIVE DISADVANTAGE IN RELATION TO PROFESSIONAL OPPORTUNITIES TO IMPROVE THEIR POTENTIAL ACCESS TO AND SUCCESS IN PROFESSIONS IN THE FIELDS OF ACCOUNTING, ADVERTISING, BUSINESS INTELLIGENCE, CIVIL SERVICE, EDUCATION, ENGINEERING, FAST MOVING CONSUMER GOODS, FINANCIAL SERVICES, HR, INSURANCE, IT, JOURNALISM, LAW, MANAGEMENT CONSULTANCY, MARKETING, MEDIA, PHARMACEUTICAL, PROPERTY, PUBLIC RELATIONS, PUBLISHING, RECRUITMENT, RESEARCH, THIRD SECTOR, UTILITIES AND SUCH OTHER FIELDS AS THE TRUSTEES MAY DETERMINE.

Activities: upReach supports undergraduates from less-privileged backgrounds to secure graduate jobs and internships by running a needs-focused professional development programme in partnership with foundations, universities and employers.

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Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, The General Public/mankind

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£4,685,460	£4,481,594	£1,010,545	82
2024-07-31	£4,176,801	£4,037,691	£806,679	79
2023-07-31	£3,798,756	£3,854,770	£667,569	80
2022-07-31	£3,077,046	£2,908,643	£723,583	68
2021-07-31	£1,904,877	£1,627,869	£555,180	42
2020-07-31	£1,278,909	£1,136,601	£278,172	28

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Trustees

Name	Role	Appointed
Amy Dicketts		2020-11-05
Christopher Twine		2023-10-31
Diana Suzanne Evelyn Roper		2025-05-15
Dr Bandhana Kumari Rawal		2025-07-15
Grace Georgia Cameron-Douglas		2026-01-28
Jack Moore		2024-07-25
Louis Kinsella		2022-11-01
Owain Service		2019-10-15
Tiegan Bingham-Roberts		2024-07-25
Timothy Ian Fosh		2020-01-21
Vicki Suzanne Ward		2023-04-25

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UPREACH CHARITABLE COMPANY

England & Wales - Charity number 1158896

Accounts

upReach
Transforming Social Mobility



Annual Report & Accounts

August 2024 - July 2025



Guests at our 2025 Student Social Mobility Awards

Contents

Introductions

Message from upReach's CEO, Chair and Patron 4

Impact in 2024/25

Our Achievements this Year 6

Associate Testimonial 8

Why We Do What We Do

Why does upReach Exist? 10

Why Our Work is Important 11

Theory of Change 12

Closing the Employability Gap 13

Our Core Programmes 14

Personalised Support 15

Spotlight on Our Associates 16

Where We Work 20

2024/25 Spotlight

The Exclusive Opportunities Programme 22

Student Social Mobility Awards 24

BBC Radio 4 Appeal 25

Next Steps

The upReach Team 26

upReach's 2024-2027 Strategy 28

Thanks

Thanks to Our Partners and Funders 30

References 31

Financial Statements 32

Introductions

Message from upReach's CEO, Chair and Patron





Nick Bent

Chief Executive Officer

Edward Astle

Chair of Trustees

2024/2025 was a particularly exciting year at upReach, as it was the first year of our new 2024-2027 Strategy, 'Unlocking Potential'. This strategy has been formed around the idea of sustainable growth and evidencing our impact. Our two main goals within the strategy are to work with at least 3,300 undergraduates a year by 2027, and to prove our impact more robustly than ever before by completing an external, independently-verified review of our core programmes. In short, we are doubling down on the proven success of our core programmes, for which we already proudly hold a Queen's Award for Enterprise.

We are pleased to report that upReach has enjoyed a hugely successful first year of this strategic period. In terms of growth, we surpassed our goals for year one by providing personalised career support to 3,246 Associates across all year groups, universities, and degree backgrounds. We have provided these students with 5,563 one-to-one calls and a broad range of career interventions – including employer Insight Days, CV reviews, skills-building sessions, and mock interviews. We also launched two new Springboard Programmes: our Energy and Net Zero Springboard, (made possible with the support of founding funder Shell UK) and our Motorsports Programme (launched in partnership with Sir Lewis Hamilton's charitable foundation Mission44).

Of the 3,246 Associates across all our programmes, by the end of 2024/25, 1,876 had already secured interim opportunities (internships and work experience) during their time with upReach, and we expect this number to continue to rise steadily. Of the 988 finalists in our 2024 graduating cohort, 693 have already secured a graduate job (70%), which is slightly ahead of our target of 65%. We are proud of their achievements, which are particularly impressive given that the graduate recruitment market is becoming ever more competitive.

Our new Springboard programmes are two examples of fantastic progress made within partnerships and fundraising, which has led us, despite the hugely challenging economic environment that we operate in, to end the year in a healthy financial position and ahead of our targets when it comes to growth. It means that in 2025/26, we are able to target working with 3,400 Associates - exceeding our 2027 target for Associate numbers by 100 students, a year ahead of plan.

Alongside this growth, the work for the external review of our programmes is fully underway, led by the National Centre for Social Research. We are hugely grateful to the Hg Foundation, who are funding this evaluation as part of our partnership, and we expect to share the outputs from the research project in Spring 2026. We have seen positive early findings and are excited to share the results widely.

This strategic growth would not have been possible without our two key drivers: people and product. The passion and professionalism of the upReach team continues to underpin everything we do. Their personal connections with our Associates are invaluable, helping students to secure highly competitive graduate roles. It's always a joy for us to hear directly from our Associates and Alumni about how much they value upReach's support and how they consistently credit their Programme Coordinators for turbocharging their career trajectories.

It has been an exciting year for Product development too at upReach, as we have begun tech transformation projects that will modernise our existing systems and allow us to better reach and communicate with our Associates, ensuring they can always access and hear about opportunities available to them. Our internal AI team started to pilot different methods to best serve our Associates using AI, whilst ensuring that personal, one-to-one support remains at the heart of our delivery model.

Our continued expansion beyond London, with thriving offices in Manchester, Bristol, Newcastle and Nottingham, demonstrates our commitment to nationwide impact. These offices continue to grow and allow us to deliver our services effectively where they are needed most. Now, over 57% of our Associates' home postcodes were outside of London, studying at 97 different universities, and we have team members all over the country driving towards the same, crucial mission.

Finally, in addition to our direct work with students, upReach continues to pursue a 'double benefit approach' to boosting social mobility in the UK. This means we seek to positively influence employer behaviour and wider society whilst also helping individual Associates to fulfil their career potential. upReach is strictly neutral about party politics and we never endorse any political party or manifesto. But we are not neutral about policy, and we are not neutral about the need to acknowledge and address the unjust barriers to career success that are faced by working class young people across the UK. While upReach is first and foremost a delivery charity, we also need to challenge and change the system so that it is fairer to those from low income backgrounds. Indeed, as we have argued in the Financial Times and elsewhere, we believe the commercial rationale for tackling this is just as compelling as the moral argument; both at the level of the firm and for the UK economy, greater meritocracy can lead to higher productivity and greater prosperity.

In another exciting year for the charity, we remain confident that upReach has the team, culture, governance, relationships and – crucially – the strong momentum to achieve even greater impact for our Associates in the years ahead. We are deeply grateful to our dedicated staff, engaged trustees, valued partners and generous funders for making this vital work possible.

So thank you! Together we will continue to help a growing number of students from the most disadvantaged backgrounds secure and sustain top graduate jobs, and thus play our part in transforming social mobility in the UK.



Professor Dame Nancy Rothwell

upReach Patron

"As former President and Vice-Chancellor of the University of Manchester and Chair of the Russell Group, I have witnessed countless lives transformed through higher education. Yet, unfortunately, too many talented students from lower socio-economic backgrounds still face barriers their more privileged peers never encounter.

This is why I'm proud to serve as a Patron of upReach. Their work doesn't just level the playing field for undergraduates from low income backgrounds - it builds the foundation for a more equitable society, where talent and determination, not circumstance, shape one's future.

I encourage you to partner with upReach to join us in this mission. Together, we can help you achieve your Widening Participation (WP) and Access and Participation Plan (APP) goals, and create life-changing opportunities for the next generation of leaders."

Impact in 2024/25

Our Achievements this Year

3,246

Associates supported across 97 UK Universities

657

Successful Graduate Roles

35

New Partner Employers working with upReach

468

Exclusive work experience opportunities across 10+ sectors



Our Achievements this Year

In 2024, our partnership with Bank of America was awarded the prestigious 'Banking in the Community Award' at the *The Banker's Bank of the Year Awards which recognise excellence for banks in 127 Countries.*



Won the *NEON Award* for 'Best Widening Access Initiative for our long-standing partnership with Exeter University that has supported 503 graduates from lower socio-economic backgrounds to develop their employability skills.



Property Week's *Student Accommodation Awards* celebrates organisations excelling in the student housing sector. In 2024, our partnership with iQ Student Accommodation on the iQ Thrive Academy won 'Social Impact Initiative' for the second year running.





Associates at a Law Sector Insight Day, hosted at A&O Shearman

> upReach is the best charity I have worked with. They have helped me immensely during my second year of studies with mock interviews, reviewing CV, and cover letters. In addition to this they also upload a weekly bulletin of opportunities that is extremely beneficial, and offers exclusive opportunities to Associates.

Why we do what we do

Why does upReach Exist?

The UK has a persistent social mobility problem.

Whilst in 2024 there were record-high access rates to higher education for students from lower socio-economic backgrounds,[1] getting a good degree is still not enough to secure a top graduate job that offers career progression, financial stability, and societal influence.[2]

Graduates with a household income under £25,000 progress to highly skilled employment or further study at a rate 5 percentage points lower than those with a household income level above £42,600.[3]

Amongst Russell Group universities, students from a working-class background who graduate with a first-class degree are less likely to secure an elite job than a more privileged student who received a 2:1.[4]

Even when working-class students enter professional occupations, on average they earn £6,400 a year less than their advantaged peers in the same jobs.[5] With the class gap at 16%, people from lower-socio economic backgrounds are essentially working one in every seven days for free.[6]

Although independent schools educate only 7% of the UK population,[7] 62% of senior judges, 47% of FTSE100 company chairs, and 50% of newspaper columnists were privately educated.[8]

Why Our Work is Important

upReach's vision is of a society in which everybody has an equal opportunity to realise their full career potential, regardless of social background.

We support undergraduates from lower socio-economic backgrounds to access and sustain top graduate jobs by providing a 1-to-1 personalised programme of free career support.

> **The education system as a whole has failed to function as the great social leveller. To improve prospects for future generations we need a more systematic, longer-term perspective.**[9]
>
> *- Professor Lee Elliot Major, University of Exeter, (Britain's first Professor in Social Mobility)*

Working in close partnership with leading employers and universities, we offer a personalised programme of support that combines a series of targeted activities designed to help our students develop key employability skills, build networks, and build their confidence in succeeding in the graduate labour market to help close the employability gap.



Associates at our Tech500 Bootcamp

Theory of Change

Our Mission

We work to create the conditions for undergraduates from lower socio-economic backgrounds to access and sustain top graduate employment.

Our Vision

A society in which everyone has equal opportunity to realise their full career potential, regardless of social background.

The Double Benefit Approach

To help students from lower socio-economic backgrounds to secure competitive graduate roles, we take a “double-benefit” approach to our work:

- We directly help young people to achieve their career potential by removing the socio-economic barriers to employment through our personalised career support.
- We influence the hiring behaviours of top organisations so that a commitment to equal opportunity permeates their organisational culture and they recognise the social and economic value of greater diversity within their workforce.



Closing the Employability Gap



We run an intensive programme of tailored employability support for undergraduates from lower socio-economic backgrounds. Students receive 1-to-1 career coaching from a dedicated Programme Coordinator (PC) to champion their development.

Our 15 activities give the students on our programme, who we call Associates, the best possible chance to reach their full potential. They are designed to help Associates understand career pathways and develop the skills, networks and experiences needed for career success.

Discover

- Insight Days
- Career Academies
- CV Reviews
- 1-to-1 Coaching
- Online Resources

Develop

- Skills Workshops
- Video Forums
- Career Courses
- Professional Mentors
- Exclusive Work Experience

Succeed

- Application Reviews
- Online Test Practice
- Mock Interview
- Mock Assessment Centre
- Ask an Expert

Our Core Programmes

Our flagship activity is delivering an intensive programme of careers support for more than 3,200 students across the UK.

Our students are placed onto one of our three unique programmes based on their individual needs.



Rise

Rise is a three-year programme of support that helps undergraduate students to explore their career options and develop their employability skills. upReach's Rise programme is available to eligible students who attend our partner universities across the UK, or who participate in one of our sponsored programmes, which are funded by individuals or other donors.



Aim

Aim is upReach's targeted professional development and applications support programme, available to eligible undergraduates from any university. Associates enrolled on the programme receive in-depth support for each of the applications they make to upReach's employer partners - from mock interviews to CV reviews - maximising their success rate.



Sector

Our Sector Springboard programmes are designed to support undergraduates who are interested in a particular career and want to develop the specific employability skills they need to succeed in that sector. The programmes can differ in length and structure depending on the nature of the sector. They are sponsored by our partner universities or foundations, which determines their eligibility criteria.

Our current Sector Springboards include Banking & Finance, Engineering, Investment and Savings, Insurance, Law and Technology.

Personalised Support

What differentiates upReach is the highly personalised and tailored nature of the support we provide to undergraduates. By working closely with a dedicated Programme Coordinator on a 1-to-1 basis, Associates are supported through every step of their career journey - from exploring their career options to developing the skills, networks and experiences needed to succeed in securing a top graduate role - and beyond.



Associates at an IQ launch event



Associates at a DLA Piper Insight Day

> **My experience on the upReach programme has been invaluable in ensuring I receive full support with any application I make, whether it's for an internship or a graduate job. My PC has provided me with amazing advice and support over the past couple of years. Through our meetings, they have instilled me with the confidence that I am capable of working in sectors that I usually would not have considered due to my background.**
>
> *- Tess, University of Surrey*

Spotlight on Our Associates

upReach has been a huge part of elevating my career. My mentor and programme coordinator Hannah has supported me from the start of my journey. She has helped me improve my CV and with interview prep. Because of Hannah and the upReach portal, I felt confident to apply to huge companies and secured a summer internship at BT! upReach is an incredible platform and I only wish I had joined sooner!

- Sophia, University College London

Being an upReach Associate this year has been incredibly beneficial for the growth of my confidence in professional settings. Fully funded employability academies have allowed me to fine tune my communication skills with employers and start to build my professional network, an opportunity I wouldn't have without upReach. This programme, including the invaluable mentorship I have been provided with, has made me extremely optimistic about my future and I can't wait to see what the next year as an upReach Associate brings!

- Katlyn, Bournemouth University



Associates at the Law Springboard launch event, run with Slaughter and May

Spotlight on Our Associates

I initially applied to upReach with hopes that it'd help me break the barriers those like me have faced all their lives. I was unsure about next steps and and unprepared for anything past higher education. upReach promised to provide me with all the resources and help I could ever need to make my way into an enjoyable and meaningful career. Being assigned a Programme Coordinator, who has been by my side, telling me about upcoming opportunities, helping me practice for tests and reviewing my ongoing applications has been an invaluable part of my journey with upReach. Another great part was their mentoring scheme where I met a principal engineer for a biotech company and discovered that the field I was so determined to work my way into wasn't for me at all. It can be scary to end up at the start but I only fell so far. Learning what I have right now is much healthier for my career than ending up miserable or starting over later in life. I have the experience and the continued support of upReach to find my way back up. I've been assigned another mentor and have been really enjoying learning about their role and can honestly imagine myself in it. If you're considering upReach, you have nothing to lose and everything to gain.

- Hamzah, University of Liverpool



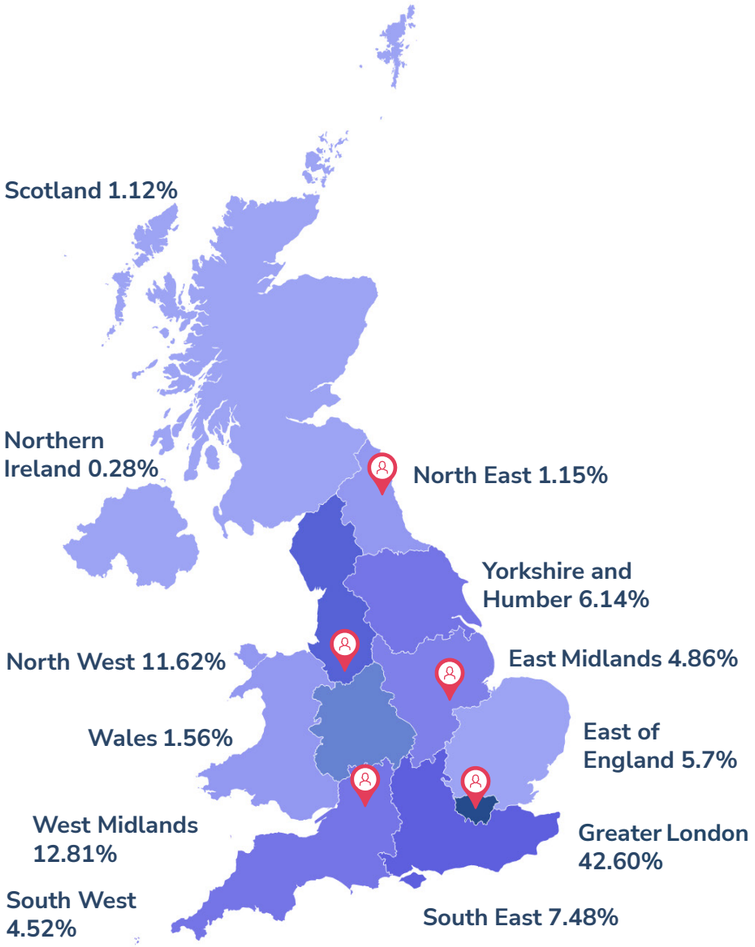
Associates at the Careers in the City Event run with the Worshipful Companies

Associates at the launch event for Careers in Motorsports, in partnership with Mission44

Where We Work

At upReach we recognise that although talent is spread evenly, opportunity is not. Therefore we're committed to improving the geographic representation of our Associate base across the UK to ensure we are reaching students who need and are eligible for upReach's support. As such, we continue to increase the proportion of Associates with a home postcode outside of London, which is now 57.4% of our Associates. We also continue to work with universities around the country to reach as many people studying outside of London as possible too.

Recognising regional inequalities, upReach has five offices in Manchester, Bristol, London, Nottingham and Newcastle, using our staff and resources to provide localised support across the UK to students at 97 universities. We work with our employer and university partners to provide geographically diverse opportunities, including regional insight days, exclusive internships, professional experience weeks and work experience placements.



Regional diversity of upReach Associates in 2024/25

331

Regional Associates secured graduate roles

308

Associates had in-person professional experience opportunities based outside of London

696

Associates attended Skills Workshops, Insight Days and Career Academies outside of London

*All figures relate to the 24/25 delivery year

Associates at an Insight Day in Deloitte's Manchester offices



> **[Our research]... shows starkly that social mobility not only depends on what your parents do, and your education and skills, but also on where you grew up. The data confirms clear geographical inequalities across the country.**[10]
>
> *- State of the Nation, 2023*

How are we achieving national development?

- Skills workshops and on campus support via Rise university partnerships.
- Delivering Insight Days and Careers Academies in Bristol, Manchester and Birmingham to promote regional opportunities and employability skills.
- Triangulating Associate sector preference and location relative to our employer partners to offer more opportunities where they live and study.
- Leveraging staff and resources to maximise the effectiveness of our offices to have a greater local impact and exploring the expansion of office locations.

We as an organisation are dedicated to growing across the country, not just in London. As such, we will continue to influence our existing partners and expand our networks to provide local opportunities to Associates. We will also strive to reach more eligible students relative to social mobility coldspots, our office locations and graduate hotspots.

2024/25 Spotlight

The Exclusive Opportunities Programme

Before joining us, most of our Associates have never had any professional work experience. We know that in-person work experience is invaluable when it comes to graduate applications and future careers, with the Social Mobility Foundation identifying this as the key progression intervention.

2025 was our fourth year running the Professional Experience Week - a structured work experience programme offering Associates work experience with a diverse range of organisations.

The two-week programme took place in July 2025, and consisted of 149 placements at 31 employers, within 10+ sectors across the UK.



Associates completing work experience at Shell's London offices

The Exclusive Opportunities Programme

upReach led panels and workshops focusing on how to make the most of the experience and develop relevant skills. In the second week, Associates joined an in-person employer-hosted professional experience.

> **Through my internship, I gained invaluable experience at the intersection of finance and technology. During the internship, I shadowed full-stack developers and traders, gaining hands-on exposure to AI and cloud computing in a real-world setting. I boosted my technical proficiency and confidence to pursue a tech career within the financial industry.**
>
> *- Samuel*

Our employer partners were particularly impressed with their upReach cohort, whose preparedness and contributions stood out against other students across different internship schemes.

> **Working with upReach has been a truly positive experience. From an organiser's perspective, the process was made incredibly simple and enjoyable thanks to their clear communication and supportive approach. The team at upReach were easy to collaborate with and always available to help, which made coordination smooth and stress-free.**
>
> *- Autovista*

92%

of participating Associates rated their experience as "very good" or "excellent."

87%

are now more interested in applying to roles at their host firm.

Interested in joining the growing number of employers taking part? Get in touch to find out more - *partnerships@upreach.org.uk*

Student Social Mobility Awards

This year we hosted our seventh annual Student Social Mobility Awards (SSMAs) which celebrated the incredible achievements of undergraduates from lower socio-economic backgrounds and showcased the outstanding work being done by organisations and individuals to improve social mobility across the UK.



At the 2025 SSMAs:

20
winners were selected

60%
of shortlisted undergrad nominees parents did not go to University

48
Universities represented in the nominations

53%
of shortlisted undergrad nominees were eligible for free school meals

> **When I received confirmation that I was shortlisted, [...] I realised for the first time I felt recognised. Despite winning other awards for my academic achievements, this is the first time the context of my situation has been considered. I wasn't nominated for an award despite my background, role as a caregiver, and jobs on the side to meet my living expenses. I was being nominated for an award while acknowledging those moments as something to be proud of. For the first time, instead of my grades being recognised or the pieces of work I create being recognised, I was being recognised.**

Student Social Mobility Awards by upReach

Radio 4 Appeal

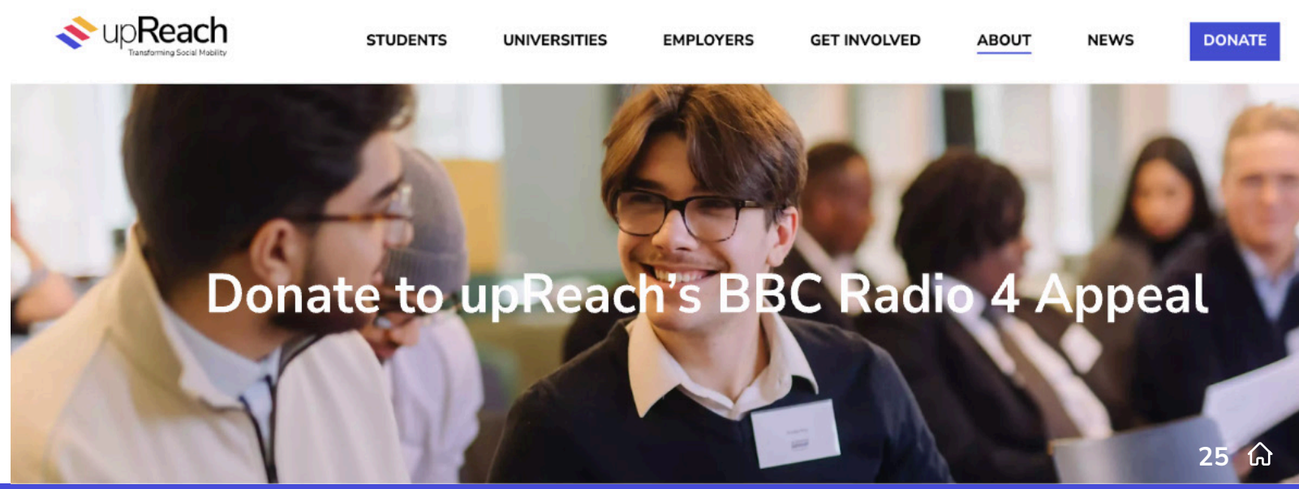
In July 2025 upReach was chosen to front a BBC Radio 4 Charity Appeal; a weekly programme with over 9 million listeners that gives a charity a 3-minute slot to highlight its work and appeal for donations on BBC Radio 4.

upReach Alumnus Nuh Cooper presented on behalf of upReach, sharing his own story about growing up in Hull, returning to education and fulfilling his dream of a successful career in engineering. In addition to the Radio 4 coverage, Nuh's story was reported in local outlets near his hometown, including Hull Live and BBC Look North.

Backed by three generous match funders, the campaign generated a staggering £43,186, with 90% of donations coming from individuals who were new to upReach.



> **Growing up, I never imagined I'd be speaking on BBC Radio 4, or working for a FTSE100 Company...you see, I grew up in a working class family in Hull, where just putting food on the table was a struggle. Until I managed to transform my life during University. But I didn't do it on my own. I did it with upReach.**
>
> *- Nuh Cooper, upReach Alumnus*



Next Steps

The upReach Team

upReach staff are fundamental to our success, providing the fantastic support that our Associates receive. At the end of the 2024/25 financial year, we had 80 team members working in a mix of Associate facing and non-Associate-facing roles.

Many of our staff have joined us through our Future Charity Leaders Programme. The FCLP is a graduate scheme which aims to train a new generation of leaders in the charity sector, giving the opportunity to gain an apprenticeship qualification in the process, open to any graduates from any university, academic subject or background who are passionate about social mobility.

> The FCLP has been a fantastic place to develop my skills and introduce me to the charity sector. I have received support in all areas the organisation, and have been given the confidence to take ownership over a wide range of responsibilities. Coming into the Programme, I had assumed that I would very much be developing one thing at a time, however in reality I have been given the opportunity to take on a wide range of roles, including working directly with students, building relationships with Employer Partners, and even hosting guest speaker panels at events. The rotations have given me exposure to the inner workings of upReach, getting involved in strategic decision-making and joining pitching meetings with prospective employers.



Nathan Shapter

Nathan joined upReach as a Programme Coordinator in our Manchester Office in January 2024, and has since been promoted to Programme Leader on the Law Team.



Future Charity Leaders Programme

Graduates join upReach as Programme Coordinators and work with up to 80 students to deliver upReach's programme of support. PCs also work for one day a week learning about a different aspect of charity management and switching onto a new area every six months. In the first 18 months of the programme they learn about three different areas of charity management, and then have the opportunity to gain a qualification through an apprenticeship in Leadership and Management.

This year we had 21 promotions & 18 new hires across our growing teams.

> Having been on the upReach Future Charity Leaders Programme (FLCP) for more than 2 years, I cherished the opportunity to work with some amazing students! Watching them grow and progress in their confidence, skills and career knowledge has been extremely rewarding.
>
> The FCLP is a great scheme to bolster, progress and nurture your skills, whilst allowing you to learn more about what it takes to work in the charity sector. And most importantly it is a scheme that allows you to do fulfilling work and make a difference.



Louise Fifer

Louise joined upReach as a Programme Coordinator in our Nottingham Office in November 2021. She has since been promoted to become a Programme Manager, and now line manages others joining on the FCLP.



upReach’s 2024-2027 Strategy

2024/25 was the first year of upReach’s new strategy, which runs from 2024 to 2027. By 2027, we aim to achieve these two goals:

Sustainably Scale up our Reach

By 2027 we aim to work with at least 3,300 undergraduates a year, increasing our reach sustainably from the 3,000 undergraduates we support now. Growing funding to support more programme opportunities will help us transform more lives.

Evidence our Impact

In 2025, we will complete an external review of our core programmes. Leveraging these insights, we aim to have even more robust, independently-verified evidence for our success, while continuing to achieve benchmark-beating graduate job outcomes for our Associates year on year.

Over the next three years, we plan to focus on two key enablers to achieve this:

Invest for Growth and Impact

To improve our impact and serve more Associates, we need to invest in our people and our technology. We want upReach to be a tech-powered, best-in-class charity, while maintaining our people based model with its unique 1-to-1 support.

Grow our Income

In order to grow our team and invest in technology to scale up our programmes, we need to inspire and engage more people and transform our income generation. By 2027 we aim to raise more than £5 million a year.

upReach’s 2024-2027 Strategy

Alongside our goals outlined in our 2024-27 strategy, we are still committed to continue:

Strengthening Geographical Representation

We will continue to engage with social mobility coldspots across the country, to ensure that we are reaching students who are least likely to be able to access top graduate jobs due to regional inequalities.

Championing Social Mobility

We will continue to influence employers as part of our double benefit approach and to ensure that our Associates and Alumni are having a wholly positive experience in the workplace.

In this first year of the strategy we overachieved on the number of students we supported, reaching 3,246 students across the year. We are confident of exceeding our 2027 target of working with 3,300 students per year by the end of the 25/26 year, meaning we are both a year ahead of target whilst still being able to achieve this in a financially sustainble way, as per our goals.

We also expect the results of our external, independently verified impact study to be published in 2025/26, which will provide a benchmark to show the success of our interventions and model in supporting Associates to access top graduate roles. We are also currently working on internal tech transformation projects to ensure for our next strategic period from 2027 onwards, we can reach even more students in an even more impactful way.



Thanks

Thanks to Our Partners and Funders

Without the support of our many partners, funders and supporters, we would not be able to deliver our work. We are extremely grateful to the individuals and organisations who supported upReach in 2024/25. You are helping transform social mobility in the UK.

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Legal And Administrative Information For The Year To 31 July 2025

Legal and Administrative Information

Full name	upReach Charitable Company
Registered company number	08300398
Registered charity number	1158896
Company secretary	S Furness
Trustees	E M Astle A Dicketts T I Fosh L P Kinsella O Service C Twine V S Ward A L Y Wong T Bingham-Roberts J Moore (Appointed 15 July 2025) B K Rawal D Roper (Appointed 15 May 2025)
Registered office	Second Home Hanbury Street London England E1 5JL
Auditors	UHY Hacker Young 14 Park Row Nottingham NG1 6GR

Trustees' Annual Report For The Year To 31 July 2025

The Trustees present their annual report together with the audited financial statements of the group and the charity for the year 1 August 2024 to 31 July 2025.

Governing Document

The charity is governed by Articles of Association which lay out the charity's objects and powers, as well as setting out its governance structure. The charity is constituted as a Company Limited by Guarantee with charitable status and governed by the Board of Trustees.

Board of Trustees

Trustees who served during the period were as follows:

E M Astle
A Dicketts
T I Fosh
K Ingle (Resigned 15 July 2025)
L P Kinsella
O Service
C Twine
V S Ward
A L Y Wong
T Bingham-Roberts
J Moore
D Roper (Appointed 15 May 2025)
B K Rawal (Appointed 15 July 2025)

Objectives and Activities

The objects of the Charity are for the public benefit to relieve charitable need and to advance education, particularly, but not exclusively, by providing advice, training, guidance, mentoring and support to undergraduates and graduates who are in need and/or disadvantaged by reason of their social background and consequently in relative disadvantage in relation to professional opportunities to improve their potential access to and success in professions in the fields of Accounting, Advertising, Business Intelligence, Civil Service, Education, Engineering, Fast Moving Consumer Goods, Financial Services, HR, Insurance, IT, Journalism, Law, Management Consultancy, Marketing, Media, Pharmaceutical, Property, Public Relations, Publishing, Recruitment, Research, Third Sector, Utilities and such other fields as the trustees may determine.

Our mission is to create the conditions for undergraduates from less-advantaged backgrounds to access and sustain top graduate jobs.

upReach's professional development programme aims to close the employability skills gap, by providing personalised intensive support to students, in partnership with universities and employers.

Trustees' Annual Report (Continued) For The Year To 31 July 2025

We help students from disadvantaged backgrounds to develop the skills and networks needed to secure and sustain top graduate jobs. Our partnerships with leading employers help to broaden career horizons, raise aspirations, and provide work experience opportunities for these students, known as upReach Associates. Through these partnerships we also aim to influence the hiring practices of top organisations, encouraging them to recognise the importance and value of socioeconomic diversity in the workplace. This double benefit approach helps us to tackle the social mobility challenge from both sides, working towards eradicating social inequality in graduate recruitment.

The upReach programme uniquely offers personalised support to our Associates - tailored to their needs and preferences - throughout the time they are at university. Associates are individually assigned a Programme Coordinator, who works with them throughout their engagement in the programme. Practice online tests, mock assessments, and application and CV reviews help to prepare Associates for job applications; video forums and skills workshops help Associates to develop essential human-centric skills; and professional mentoring and exclusive Insight Days give Associates a taste of the professional world.

Achievements and Performance

We have successfully completed the first year of our Three Year Strategy, Unlocking Potential , and we are poised for further growth and impact in 2025/26. This past year we have supported another record number of Associates; 3,246 (an increase of 212 beneficiaries compared to the 2023/24 figure of 3,034), and our work with Alumni has also grown significantly. Our Programmes team conducted 5,563 1-to-1 coaching calls, delivered 347 online Video Forums to almost 4,000 beneficiaries, and collaborated with partners to run 65 Insight Days attended by 2,276 Associates.

While supporting Associates in preparing for internship and graduate job applications, our team reviewed 3,575 CVs and 1,682 draft applications. We performed 1,680 mock interviews, together with 36 mock group exercises. Our Professional Experience Week programme continued to expand, growing by almost 20% compared to the previous year. 147 students completed placements across 31 different employers, with 92% of participants rating their placement as 'very good' or 'excellent'.

Of the 3,246 Associates across all our programmes, by the end of 2024/25, 1,876 had already secured interim opportunities (internships and work experience) during their time with upReach, and we expect this number to continue to rise steadily.

Of the 988 finalists in our 2024 graduating cohort, 693 have already secured a graduate job (70%), which is slightly ahead of our target of 65%. We are proud of their achievements, which are particularly impressive given that the graduate recruitment market is becoming ever more competitive.

This year, we have introduced two prestigious new programmes for Associates: First, our Energy and Net Zero Springboard, launched at an event with a senior Government Minister in June 2025, has been made possible with the support of founding funder Shell UK. The second is our Motorsports Programme, in partnership with Mission 44, the charitable foundation of Sir Lewis Hamilton, the seven times Formula 1 World Champion. In July 2025, our CEO Nick Bent was able to take six upReach Associates to meet Sir Lewis at an event celebrating 75 years of partnership between Shell and his Ferrari Formula 1 team.

Trustees' Annual Report (Continued) For The Year To 31 July 2025

Raising awareness of our work and boosting upReach s public profile continues to be a key part of our strategy; it helps attract new students to our programmes and brings in additional funders. After previously featuring in the Financial Times with an article discussing the Financial Conduct Authority's (FCA) and Prudential Regulation Authority s (PRA) consultation on equality, diversity and inclusion, last winter we partnered with the Social Mobility Foundation and Progress Together to publish a second open letter calling for the FCA and PRA to mandate socio-economic data reporting for large financial services firms. This marked one year since our initial letter, and our renewed appeal was covered by Martin Arnold, Financial Regulation Editor at the Financial Times. Though we were unsuccessful in persuading the FCA and PRA to implement this requirement, we did succeed in advancing the conversation on this critical issue.

The previously ad hoc collaborations with other social mobility charities were formalised in Summer 2025 into the Social Mobility Alliance. The launch was held at the House of Commons on Social Mobility Day and represents a powerful coalition of charities, businesses and researchers working towards positively influencing social mobility policy. Since co-founding the Alliance, we have responded to several government consultations both individually and collectively. This includes submitting a response on enacting the socio-economic duty and changes to the Race and Equalities Bill, as well as a response currently being prepared on banning unpaid internships.

Excitingly, in June 2025, upReach was proud to be selected as the beneficiary of a BBC Radio 4 Charity Appeal, bringing us to the attention of numerous potential supporters. Together with matched funding from established upReach donors, the campaign generated over £50,000, double the average figure for this type of appeal.

The generosity of our donors was also evident at our Unlocking Potential Gala Dinner, which returned to the Barbican Conservatory in April. With dinner, entertainment and enlightening speeches from several of our Associates and Alumni, the evening was a great success, with over £145,000 raised.

In July, we welcomed almost 300 guests to the iconic Mansion House in the City of London for the seventh annual Student Social Mobility Awards, which celebrated students who demonstrated exceptional resilience and achievement across three undergraduate categories: Academic Success, Champion of Social Mobility, and Sector Awards.

Our work with students in collaboration with some of our esteemed partners continues to be recognised. For the second year in a row, we were delighted to win the "Social Impact Initiative of the Year" at the Student Accommodation Awards, for our partnership with IQ Student Accommodation. Our longstanding work with one of the charity's founding partners, the University of Exeter, was rewarded at the 2024 NEON Awards with the "Widening Access Initiative Award (Retention and Progression)". Finally, we were very proud to receive the "Banking in the Community Award" from The Banker s Banking in the Community and Financial Inclusion Awards, recognising the impact of our valuable partnership with Bank of America.

We have welcomed three distinguished new Patrons of upReach to serve alongside Baroness Helena Kennedy KC, the eminent human rights lawyer and Labour Peer: Prof Dame Nancy Rothwell, former Vice Chancellor of the University of Manchester; Reggie Nelson, a Vice President at Blackstone; Rt Hon John Glen MP, Conservative MP for Salisbury and former Cabinet Minister.

Trustees' Annual Report (Continued) For The Year To 31 July 2025

During this past year, we initiated a formal benchmark evaluation of upReach's graduate outcomes. Working with the National Centre for Social Research, this external Impact Evaluation will assess our Associate outcomes relative to a benchmarked group of other students from similar backgrounds; the early findings are very positive and confirm that we have sustained and in some areas increased our impact since our previous benchmarking exercise in 2022. At the same time, we have undertaken a Process and Implementation Evaluation, an independently run focus group study, which is reporting improved graduate outcomes for our Associates that are directly traceable to upReach support. Publication of both reports is anticipated within the 2026 calendar year.

Financial Review

In the 2024/25 financial year, our income grew by 12% to £4,685,460 (2023/24 = £4,176,801) of which £96,677 was attributable to Gifts in Kind (2023/24 = £58,435). Excluding Gifts in Kind, income was £4,588,783, an increase of 11% on the previous year (2023/24 = £4,118,366).

Expenditure during the period was £4,481,592, an increase of 11% on the previous year (2023/24 = £4,037,691), of which £96,677 was attributable to Gifts in Kind (2023/24 = £58,435). Excluding Gifts in Kind, expenditure was £4,384,915, a 10% increase on 2023/24 (£3,979,256).

Overall, the Group generated a surplus of £203,868 for the 2024/25 financial year, compared to £139,110 in the previous annual period, enabling the charity to sustainably support future growth in line with our Three Year Strategy, 'Unlocking Potential'.

As of 31st July 2025, there was a cash balance of £1,754,901 (including £313,438 of cash investments). This represents a slight increase of £68,367 from the opening balance of £1,686,534 at the prior year-end.

Reserves Policy

Reserves are needed to bridge the funding gaps between expenditure on charitable activities and receiving income through donations and fees, as well as enabling upReach to fulfil its financial obligations in the event of unforeseen circumstances.

The charity aims to ensure that over a projected 12-month period, the consolidated unrestricted available cash of upReach Charitable Company and its wholly owned subsidiary, upReach Services Ltd, remains the higher of:

a) Three months unrestricted expenditure (forward-looking); and

b) Our estimated Costs of Closure, plus 20% contingency.

Unrestricted available cash at 31st July 2025 totalled £945,375 (unrestricted cash of £640,345 plus £305,030 of deferred income which would be recognised during a 2-month wind-down period, as per our policy, to provide continued support to our beneficiaries during this time).

This is in line with our solvency targets of covering estimated Costs of Closure including 20% contingency (£905,859) and 3 months unrestricted expenditure (£600,887).

Trustees' Annual Report (Continued) For The Year To 31 July 2025

Plans for Future Periods

It might seem bizarre that in the Britain of 2025 we still need to worry about social mobility and to work on social mobility, but we do. We are a quarter of the way into the 21st Century, and yet it's still the case that the best careers advice you can give a young person today is "to choose your parents very carefully."

The inconvenient truth is that all sorts of unjust barriers still exist in the UK for young people from working class or low income families, and especially so when it comes to breaking into professions and sectors of the economy which are still dominated by those from a very narrow and very privileged background.

This is precisely the problem that upReach exists to solve. Our vision at upReach is for the UK to become a society in which everybody has an equal opportunity to realise their full career potential, regardless of social background. We are proud of our track record on helping our Associates to compete successfully for some of the most prestigious graduate jobs in the UK; we now have over 4,500 Alumni flourishing in their early careers.

2025/26 will be the second year of our Three Year Strategy and we plan to support another record number of Associates and to continue expanding our already impressive network of university and employer partners right across the UK. Despite the serious challenges in the UK economy and in the wider charity and higher education sectors, upReach is thriving and growing. Thanks to our superb team and our wide and diverse network of partners and supporters, our aim is to build on this proven success.

For the coming year, our target is to support 3,400 Associates on our core programmes (exceeding our end-goal in the Strategy by 100 Associates and one year early). To support this further growth, and to invest more in our people and our technology, we have set a target of generating 10% more income during 2025/26; this will mean total revenue of just over £5m.

Looking at our work on advocacy and policy influencing, the Labour Government has begun to make good on some of its manifesto pledges on social mobility. They still have a long way to go to deliver their whole Opportunity Mission, but there are encouraging signs of progress and we welcome positive commitments from Ministers to ban unpaid internships and to implement the socio-economic duty for the public sector. upReach is also optimistic about our future collaboration with other similarly focused charities through the new Social Mobility Alliance.

We have also been registered as a charity in Scotland, and we will be actively exploring how we can expand our work and our partnerships North of the Border.

Finally, in advance of our current Chair of Trustees, Edward Astle, reaching the end of his second and final term of office in January 2026, upReach is delighted that Dr Bina Rawal has been appointed as the charity's new Chair of Trustees.

Bina has had a distinguished academic and professional career in healthcare, life sciences, and research funding. She held senior executive roles in four global pharmaceutical companies, the Association of the British Pharmaceutical Industry, and Wellcome Trust. Bina has been a non-executive director on two NHS boards, a Council member of two universities, and a Trustee with three educational and social mobility charities. Through her Trustee roles, she has gained deep insights into the systemic barriers that prevent disadvantaged young people from accessing opportunities.

Trustees' Annual Report (Continued) For The Year To 31 July 2025

Everyone at upReach looks forward to Bina taking up her post on February 1st 2026 and to working with her as upReach goes from strength to strength.

Appointment of Trustees

All Trustees when appointed signed a declaration of known conflicts of interest and the Charity Commission's Trustee Eligibility Declaration. They have all been appointed through the following process:

- Annual assessment of need: At least once a year, the Board of Trustees consider if there is a need for additional expertise or experience in a particular area. This should reflect both the medium-term needs of the Charity and the long-term aspirations;
- Area of need is identified and agreed;
- Trustee search: Dependent on the nature of the requirement the Board of Trustees will use a recruitment agency or informal professional networks to identify a shortlist of suitable candidates, supplemented by adverts in appropriate online forums;
- Interviews: The CEO, Chair and at least two Trustees interview any potential candidates. This is an open conversation, which aims to understand more about their relevant experience and their motivation for becoming a Trustee;
- Decision making: recruitment decisions are made by consensus as a board, informed by the recommendation of interviewers and subsequent discussion prior to the appointments being made;
- If successful then the candidate will be offered the role subject to the following:
    - A signed declaration of any known conflicts of interest; and
    - A signed 'Fit and Proper Persons' declaration.
- An ordinary resolution is signed by the Board of Trustees to confirm the appointment. Once this is completed we inform both the Charity Commission and Companies House; and
- Several of our Trustees are employed by Companies which may partner with upReach, but any transactions between upreach and these Companies are conducted on an "arms-length" basis.

Trustee Induction and Contribution.

The trustee induction process was thoroughly refreshed in 2021, and the Chair discusses their contribution with each trustee annually. The Chair's performance is also assessed annually.

Organisation

The charity is governed by the Board of Trustees, who meet five times per year. There are additional Sub-Committee meetings covering the core areas of Finance/Risk and Impact, attended by upReach Management and selected Trustees. Day to day management is carried out by the Chief Executive

Trustees' Annual Report (Continued) For The Year To 31 July 2025

who is accountable to the Board of Trustees. The charity's core public beneift is delivered through a team of Programme Coordinators and Programme Leaders, who provide direct support to the Associates. These are managed by the Head of Programmes & Impact, accountable to the Chief Executive. An Advisory Group offer informal and unpaid advice and support to the Chief Executive, Head of Programmes & Impact and Chair of the Board.

Risk Management

The trustees carry out their duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Our Risk Register and Risk Management framework was reviewed and updated in the 2020/21 financial year. Each risk is assessed according to the likelihood of occurrence and impact on the organisation, with a description of how the risk is mitigated. The risk register is reviewed quarterly by the Finance and Risk Sub-Committee, and annually by the Board as a whole.

Provision of Information to Independent Auditor

So far as each of the trustees are aware at the time this report is approved:

- There is no relevant audit information of which the charity's auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the auditor is aware of that information.

upReach uses online accounting software for bookkeeping and payroll purposes, as well as producing management accounts. The auditor has been provided with full access to this software.

Public Benefit Statement

Our package of tailored support and opportunities enables talented undergraduates from less-privileged backgrounds to overcome the barriers to entry, access top jobs and secure professional employment.

The issue of social mobility is not simply one of fairness but also economic necessity for the country as a whole. Through tackling this issue, the UK economy could see cumulative gains totalling £1.3 trillion over the next forty years.

If the issue of access to the professions is not addressed, then 'the typical professional of the future will now be growing up in a family that is better off than seven in ten of all famalies in the UK'. The continuation of unequal access to professional employment contributes to persistent intergenerational inequality and the UK's sluggish social mobility performance. Our work plays a role in solving this.

For many years there has rightly been a focus on improving access to university. As a result, more individuals from less-privileged backgrounds now attend university; however, this does not translate into equal access to top jobs. In 'The Issue: Access to the Professions' we showed that a degree from a top university was not enough. Our work shows that graduates from less-privileged backgrounds face a number of challenges progressing into the professions. Our support empowers undergraduates to overcome these challenges, effectively compete for top jobs and realise their potential.

Trustees' Annual Report (Continued) For The Year To 31 July 2025

Auditor

The auditor, UHY Hacker Young, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Trustees' Responsibilities in Relation to the Financial Statements

The charity trustees (who are also the directors of the upReach Charitable Company for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the 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 judgements 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; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

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 preperation and dissemination of financial statements may differ from legislation in other jurisdications.

Trustees' Annual Report (Continued) For The Year To 31 July 2025

Statement as to Disclosure to Our Auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

- There is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware; and
- The trustees, having made enquiries of fellow directors and the group's auditors that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of that information and to establish that the audito is aware of that information.

Approved by the trustees on 31/01/2026 and signed on its behalf by:

Edward Astle

E M Astle
Chair Person

Company Registration Number: 08300398
Charity Number: 1158896

Independent Auditor's Report To The Trustees For The Year To 31 July 2025

Opinion

We have audited the financial statements of upReach Charitable Company (the 'parent company') and its subsidiary ('the group') for the year ended 31 July 2025 which comprise Consolidated Statement of Financial Activities, Group Balance Sheet, Charity Balance Sheet, Consolidated statement of Cash Flows Statement and notes to the financial statements, including a summary of significant accounting policies.The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 July 2025 and of its incoming resources and application of resources for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Independent Auditor's Report To The Trustees (Continued) For The Year To 31 July 2025

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 auditor's report thereon. 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.

Opinions on Other Matters Prescribed by the Companies Act 2006

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

- The information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' 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 group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent company financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit.

Independent Auditor's Report To The Trustees (Continued) For The Year To 31 July 2025

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 8, the trustees 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 group's and the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

Based on our understanding of the charitable company and the industry in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the acts by the charitable company, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to misstated revenue and the charitable company's net income for the year.

Audit procedures performed included:

- Review of the financial statement disclosures to underlying supporting documentation;
- Review of correspondence with and reports to the regulators, including correspondence with the Charity Commission;
- Detailed testing of income for the period and afterdate to ensure transactions have been recognised in line with accounting policies;
- Enquiries of management; and

Independent Auditor's Report To The Trustees (Continued) For The Year To 31 July 2025

- Testing of journals and evaluating whether there was evidence of bias by management that represented a risk of material misstatement due to fraud.

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: https://www.fre.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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.

Use of Our Report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Dallum

David Allum (Senior Statutory Auditor)
For and on behalf of UHY Hacker Young, Statutory Auditor
14 Park Row
Nottingham
NG1 6GR

27/02/2026

Consolidated Statement Of Financial Activities (Including Consolidated Income And Expenditure Account) For The Year To 31 July 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Restated Total funds 2024 £
Income from:					
Donations	*2*	1,576,921	2,078,047	3,654,968	3,428,081
Investments	*3*	16,618	-	16,618	13,455
Charitable activities	*4*	1,013,874	-	1,013,874	735,265
Total income		**2,607,413**	**2,078,047**	**4,685,460**	**4,176,801**
Expenditure on:					
Raising funds	*5*	180,845	50,243	231,088	193,897
Charitable activities	*6*	2,222,702	2,027,804	4,250,506	3,843,794
Total expenditure		**2,403,547**	**2,078,047**	**4,481,594**	**4,037,691**
Net income/ (expenditure)		203,866	-	203,866	139,110
Reconciliation of funds:					
Total funds brought forward		806,679	-	806,679	667,569
Total funds carried forward	*16*	**1,010,545**	-	**1,010,545**	**806,679**

Group Balance Sheet As At 31 July 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	*10*	18,305	20,133
		18,305	**20,133**
Current assets			
Debtors	*13*	1,068,666	429,655
Cash at Bank		1,441,463	1,686,534
Cash investments		313,438	-
		2,823,567	**2,116,189**
Creditors			
Amounts falling due within one year	*14*	(1,831,327)	(1,329,643)
Net current assets		992,240	786,546
Net assets		**1,010,545**	**806,679**
Funds			
Unrestricted funds	*16*	1,010,545	806,679
Restricted funds	*16*	-	-
		1,010,545	**806,679**

The financial statements were approved by the Board of Trustees on 31/01/2026 and were signed on its behalf by:

Edward Astle

E M Astle
Chair Person

Charity Balance Sheet As At 31 July 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	*10*	18,305	20,133
Investments	*11*	100	100
		18,405	**20,233**
Current assets			
Debtors	*13*	997,334	437,373
Cash at Bank		1,129,671	1,427,018
Cash investments		313,438	-
		2,440,443	**1,864,391**
Creditors			
Amounts falling due within one year	*14*	(1,545,703)	(1,146,169)
Net current assets		894,740	718,222
Net assets		**913,145**	**738,455**
Funds			
Unrestricted funds	*16*	913,145	738,455
Restricted funds	*16*	-	-
		913,145	**738,455**

As permitted by s408 Companies Act 2006, the company has not presented its own profit and loss account and related notes. The company's profit for the year is £174,690 (2024 – £105,607).

The financial statements were approved by the Board of Trustees on 31/01/2026 and were signed on its behalf by:

Edward Astle

E M Astle
Chair Person

Consolidated Cash Flow Statement As At 31 July 2025

	2025 £	2024 £
Cash flow from operating activities:		
Net cash provided by operating activities (note 18)	81,397	509,916
Cash from investing activities:		
Purchase of property, plant and equipment	(13,030)	(4,658)
Transfer to cash investment	(313,438)	-
Net cash outflow from investing activities	(326,468)	(4,658)
Net increase/(decrease) in cash and cash equivalents in the year	(245,070)	505,258
Cash and cash equivalents at 1 August	1,686,534	1,181,276
Cash and cash equivalents at 31 July	1,441,463	1,686,534

Notes To The Financial Statements For The Year To 31 July 2025

1. Accounting Policies

1.1 Basis of Preparation of Accounts

upReach Charitable Company is an incorporated charitable company registered in England and Wales. 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 address of the registered office is given in the legal and administrative information on page 1 of these financial statements. The nature of the charity's operations and principal activity is to address the inequality of access to top jobs for those from less-advantaged backgrounds.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the 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.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Basis of Consolidation

These financial statements consolidates the results of upReach Services Ltd., a wholly owned subsidiary of the charitable company.

All intra-group transactions and balances between group companies are eliminated on consolidation.

1.3 Going Concern

The trustees have reviewed the circumstances of the charitable company and consider that adequate resources continue to be available to fund its activities for the foreseeable future. The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern for at least 12 months from the date the financial statements are approved.

1.4 Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in note 15.

1.5 Income Recognition

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations are recognised on a receipts basis.

Grant income is recognised when the formal offer of funding is communicated in writing to the charity and spread over grant period on a straight-line basis. The grants received are collaborations between the charity and the partners and as such the charity does not have overall control for meeting the terms and conditions of the grant. The trustees have departed from the relevant provision of the Charities SORP to the extent necessary to show a 'true and fair' view by not recognising the grant income on receipt of the formal offer of funding.

Donated services and facilities are recognised once the services have been performed

1.6 Resources Expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Expenditure relating to those restricted funds linked to supporting a cohort of students has been calculated on the basis of the expected costs of supporting 80 students, this being pro-rated on an individual partner basis with reference to the number of students involved.

1.7 Charitable Activities

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and service for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.8 Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings – 20%-33% on cost

Computer equipment – 25%-33% on cost

1.9 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.10 Donated Goods, Facilities and Service

Donated goods, facilities and services, including volunteers, are included at the value to the charity where this can be quantified.

Notes To The Financial Statements (Continued) For The Year To 31 July 2025

1.11 Pension

Payments to defined contribution retirement pension schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases are charged to income on a straight line basis over the term of the relevant lease.

1.13 Judgements and Key Sources of Estimation Uncertainty

In the application of the company's accounting policies, the trustees are 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.

Critical Judgements

Recognition of grant income

The trustees believe that the deed of grant and collaboration agreements in place with the partnerships confirms that the charity is not in control of meeting the terms and conditions of each grant and as such the income should be recognised over the life of the grant period.

Cash and cash equivalents

A portion of cash at bank is held in accounts requiring 95 days of notice. In the unlikely event this portion of cash would be needed at short notice, these monies can be accessed ahead of this period. The charity may be subject to immaterial penalties or forgone interest however as this money could be accessed ahead of the 95 day notice period, it is deemed readily convertible and included within cash and cash equivalents. Where cash in these accounts is not accessible in less than 95 days under any circumstances, it is classified as a cash investment.

2. Donations

	2025 £	2024 £
Donations	1,508,872	1,391,100
Grants	1,961,585	1,878,904
Donated services and facilities	184,511	158,077
	3,654,968	**3,428,081**

Notes To The Financial Statements (Continued) For The Year To 31 July 2025

2. Donations (Continued)

Included within donations is restricted income of £462,647 (2024 - £537,351) and unrestricted income of £1,046,225 (2024 - £853,749).

Included within grants is restricted income of £1,461,515 (2024 - £1,308,975) and unrestricted income of £500,070 (2024 - £569,929).

Included within donated services and facilities is restricted income of £153,885 (2024 - £148,900) and unrestricted income of £30,626 (2024 - £9,178).

3. Income From Investments

	2025 £	2024 £
Deposit account interest	16,618	13,455

All investment income is unrestricted income.

4. Charitable Activities

	Activity	2025 £	2024 £
Partner fees	Relief of charitable need and advance of education	1,013,874	735,265

Included within charitable activities is restricted income of £nil (2024 - £nil) and unrestricted income of £1,013,874 (2024 - £735,265).

5. Fundraising Trading: Cost of Goods Sold and Other Costs

	2025 £	2024 £
Purchases	21,503	23,890
Fundraising staff costs	209,585	170,007
	231,088	**193,897**

Included within fundraising expenditure is restricted expenditure of £50,243 (2024 - £40,328) and unrestricted expenditure of £180,845 (2024 - £153,569).

Notes To The Financial Statements (Continued) For The Year To 31 July 2025

6. Charitable Activities Expenditure

	2025 Direct £	2025 Support £	2025 Total £	2024 Total £
Staff costs	3,140,471	-	3,140,471	2,874,126
Training costs	-	91,539	91,539	68,940
Recruitment fees	-	19,876	19,876	9,307
Premises expenses	-	184,505	184,505	192,060
IT Development & Maintenance	-	174,654	174,654	192,098
SSMA expenses	41,701	-	41,701	48,342
Printing, postage and stationery	-	313	313	1,368
Advertising	-	14,989	14,989	9,888
Legal and professional fees	-	16,429	16,429	12,261
Computer and telephone	-	117,491	117,491	51,611
Loss on disposal	-	-	-	903
Subsistence and travelling expenses	27,752	228,909	256,661	201,808
Memberships & subscriptions	-	1,704	1,704	1,066
Bank charges	-	1,534	1,534	1,273
Irrecoverable VAT	-	59,291	59,291	62,314
Depreciation	-	14,859	14,859	15,366
Foreign exchange loss	-	13,214	13,214	9,114
Bursary payments	101,275	-	101,275	89,000
Bad debts written off	-	-	-	2,950
	3,311,199	**939,307**	**4,250,506**	**3,843,794**

Included within the direct costs is restricted expenditure of £1,887,218 (2024 - £1,856,554).

Included within the support costs is restricted expenditure of £140,586 (2024 - £98,344).

Notes To The Financial Statements (Continued) For The Year To 31 July 2025

7. Net Income

This is stated after charging:	2025 £	2024 £
Operating lease costs	178,137	187,020
Depreciation – owned assets	14,859	15,366
Loss on disposal	-	903
Remuneration paid to auditors – for audit services	11,000	10,500

8. Trustees' Remuneration and Benefits

There were no trustees' remuneration payments, other benefits or expenses paid for during the year ended 31 July 2025 (2024: £Nil).

Trustees' Expenses

There were no trustees' expenses paid for during the year ended 31 July 2025 (2024: £Nil)

9. Staff Costs

	2025 £	2024 £
Wages and salaries	2,828,622	2,597,939
Social security costs	307,110	256,367
Defined pension scheme contributions	214,324	189,827
	3,350,056	**3,044,133**

Included within staff costs is restricted expenditure of £1,763,636 (2024 - £1,732,968).

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

	2025 Number	2024 Number
Charitable activities	82	79

9. Staff Costs (continued)

The number of staff who received remuneration within each banding are totalled below (including directors):

	2025 Number	2024 Number
£60,001 to £70,000	1	1
£70,001 to £80,000	1	1
£80,001 to £90,000	2	1
£100,001 to £110,000	-	1
£110,001 to £120,000	-	-
£120,001 to £130,000	1	-

The total employee remuneration and benefits of key management personnel was £493,550 (2024 - £383,040).

10. Tangible Fixed Assets – Group and Company

	Fixtures and fittings £	Computer equipment £	Total £
Cost			
At 1 August 2024	2,803	59,101	61,904
Additions	-	13,030	13,030
Disposals	-	-	-
Irrecoverable VAT	-	-	-
	2,803	72,131	74,934
Depreciation			
At 1 August 2024	42	41,728	41,770
Charge for year	-	14,859	14,859
Eliminated on disposals	-	-	-
	42	56,587	56,629
Net Book Value			
At 31 July 2025	2,761	15,544	18,305
At 31 July 2024	**2,761**	**17,372**	**20,133**

11. Fixed Asset Investments – Charitable Company

Cost & Net Book Value	Unlisted Investments £
As at 1 August 2024 & 31 July 2025	100

The charity wholly owns the issued share capital in upReach Services Ltd., a company incorporated in England and Wales.

12. Cash investments – Group and company

	2025 £	2024 £
Cash investments	313,438	-

13. Debtors: Amounts Falling Due within One Year

	Group		Company	
	2025 £	2024 £	2025 £	2024 £
Trade debtors	980,019	298,145	704,867	204,560
Amount due from subsidiary	-	-	197,447	105,391
Other debtors	88,647	131,510	95,020	127,422
	1,068,666	**429,655**	**997,334**	**437,373**

Included within the group trade debtors is a bad debt provision of £6,000 (2024 - £8,950).

14. Creditors: Amounts Falling Due within One Year

	Group		Company	
	2025 £	2024 £	2025 £	2024 £
Trade creditors	58,938	45,192	51,756	27,518
Taxation and social security	141,333	115,463	93,867	77,956
Other creditors	1,631,056	1,168,988	1,400,079	1,040,695
	1,831,327	**1,329,643**	**1,545,703**	**1,146,169**

Notes To The Financial Statements (Continued) For The Year To 31 July 2025

15. Operating Lease Commitments – Group and Company

	2025 £	2024 £
Expiring:		
Within one year	32,760	26,850

16. Movement in Funds

	At 1 August 2024 £	Income £	Expenditure £	At 31 July 2025 £
Unrestricted Funds				
General funds	806,679	2,607,413	(2,403,547)	1,010,545
Restricted funds				
CSR grant	-	198,898	(198,898)	-
Grant	-	130,952	(130,952)	-
Foundation	-	1,411,502	(1,411,502)	-
University	-	2,500	(2,500)	-
Partner University Grant	-	334,195	(334,195)	-
Total funds	**806,679**	**4,685,460**	**(4,481,594)**	**1,010,545**

Notes To The Financial Statements (Continued) For The Year To 31 July 2025

16. Movement in Funds (Continued)

	At 1 August 2023 £	Income £	Expenditure £	At 31 July 2024 £
Unrestricted Funds				
General funds	667,569	2,181,575	(2,042,465)	806,679
Restricted funds				
CSR grant	-	258,780	(258,780)	-
Grant	-	111,651	(111,651)	-
Foundation	-	1,308,975	(1,308,975)	-
University	-	2,500	(2,500)	-
Partner University Grant	-	313,320	(313,320)	-
Total funds	**667,569**	**4,176,801**	**(4,037,691)**	**806,679**

Name of restricted fund	Description, nature and purpose of the fund
Associate travel expenses	Funds provided to cover travel expenses for undergraduates attending internships or events
CSR grant, Foundation & Trust	Various Grants to support less-advantaged undergraduates on a programme of support to improve their access to professional employment, to develop or support our technology platforms including the Social Mobility Network Platform, to grow the Charity s regional presence, and to increase organizational capacity.
Law bursaries	Funds provided for distribution to selected Associates on the upReach Law Springboard or similar programmes.
Partner University Grant	Funding to support a cohort of less-advantaged undergraduates on our Rise Programme of intensive support to improve their access to professional employment.

Notes To The Financial Statements (Continued) For The Year To 31 July 2025

17. Partner Gifts in Kind

Partner	Activity	2025 £	2024 £
Tech500	Pro-bono event space and accommodation	12,650	7,000
Bank of America (training)	Apprenticeship Levy Funding	30,592	26,533
Hg Capital	Apprenticeship Levy Funding	7,077	-
Imitor Graphica	Pro-bono graphic design services	4,305	3,915
AON UK	Apprenticeship Levy Funding	20,549	5,420
IQ Student Accommodation	Pro-bono event space and accommodation	21,504	15,567
		96,677	**58,435**

18. Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. The liability of each trustee in the event of winding up is limited to £1.

19. Operating Cash Flow

	2025 £	2024 £
Net income/(deficit) for the reporting period	203,866	139,110
Adjustments for:		
Depreciation charges	14,859	15,366
Loss on disposal	-	903
Decrease/(increase) in debtors	(639,011)	227,777
Increase in creditors	501,683	126,760
Net cash provided by operating activities	**81,397**	**509,916**

Notes To The Financial Statements (Continued) For The Year To 31 July 2025

20. Net Assets Note

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Fund balances at 31 July are represented by:				
Tangible fixed assets	18,305	-	18,305	20,133
Cash	352,516	1,088,947	1,441,463	1,686,534
Cash investments	313,438	-	313,438	-
Net current assets/(liabilities)	326,286	(1,088,947)	(762,661)	(899,988)
Total net assets	**1,010,545**	**-**	**1,010,545**	**806,679**

21. Financial Instruments

The group's financial instruments may be analysed as follows:

	2025 £	2024 £
Financial assets		
Financial assets measured at amortised cost	2,734,920	1,984,679
Financial liabilities		
Financial liabilities measured at amortised cost	1,689,994	1,214,180

Financial assets measured at amortised cost comprise cash at bank, cash investments and trade debtors.

Financial liabilities measured at amortised cost comprise trade creditors, other creditors and accruals.

22. Related Party Transactions

There have been no related party transactions in the reporting period that require disclosure (2024 – none).

Statement Of Financial Activities
For The Year To 31 July 2025

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Voluntary income	2,367,347	2,078,047	4,445,394	3,948,759
Investments	84,840	-	84,840	48,174
Charitable activities	700	-	700	1,000
Total income	2,452,887	2,078,047	4,530,934	3,997,933
Expenditure on:				
Raising funds	180,845	50,243	231,088	193,897
Charitable activities	2,097,352	2,027,804	4,125,156	3,698,430
Total expenditure	2,278,197	2,078,047	4,356,244	3,892,327
Net income/(expenditure)	174,690	-	174,690	105,606
Reconciliation of funds:				
Total funds brought forward	738,455	-	738,455	632,849
Total funds carried forward	**913,145**	**-**	**913,145**	**738,455**

upReach

Transforming Social Mobility

www.upreach.org.uk

Registered in England & Wales | Charity Number 1158896
Registered in Scotland No. SC054356 | Company Number 08300398

UPREACH CHARITABLE COMPANY

England & Wales - Charity number 1158896

Accounts



upReach
Transforming Social Mobility

Annual Report & Accounts

August 2023 - July 2024

Contents

Introductions

Joint Message from Our Ceo and Chair 04

Message from Our Patron 07

Impact in 2023/24

Key Achievements this Year 08

Our Mission and Purpose

Why do We Exist? 10

Who We Support 11

Why Our Work is Important 12

Theory of Change

Closing the Employment Gap 15

Our Core Programmes

Personalised Support 18

Spotlight on Associates and Alumni 19

Where We Work 21

Contents

2024 Spotlight

Xperience 24

SSMAs 26

Gala Dinner 27

Our Team

Internal Development Focus 28

The Future of upReach

2024-27 Strategy 30

Thanks

Thanks to Partners and Funders 32

References 33

Financial Statements 34

Introductions

Joint Introduction from Our CEO and Chair

At upReach, the past year has been a testament to our unwavering commitment to transforming social mobility in the UK. Despite economic challenges and persistent inequalities, we have continued to achieve significant milestones in supporting students from lower socio-economic backgrounds. Indeed, we proudly hold a Queen's Award for Enterprise as just one example of our strong track record for quality and impact.



Our Impact

In 2023/24, we provided **personalised career support** to **3,034 Associates** across various year groups, universities, and degree backgrounds. Through **over 4,500 one-to-one calls** and a broad range of career interventions – including employer Insight Days, CV Reviews, Skills-building Sessions, and Mock Interviews – we have helped our Associates secure **1,852 interim** and **650 graduate role offers** this programme year, with an impressive **53%** of our final year Associates having achieved a graduate role so far.

We have made good progress this past year on securing funding and partnerships to launch impressive new programmes for our Associates in the fields of Energy & Net Zero. Similarly, our employer partnerships have grown across various sectors, allowing us to provide insight across a range of professional careers for our Associates. We continue to diversify our income streams, and end the year in a healthy financial position.

Central to this success is the calibre of our team, whose passion and professionalism underpin everything we do. Their personal connections with our Associates are invaluable, helping students to secure highly competitive graduate roles. It's always a joy for us to hear directly from our Associates and Alumni – not least our three Alumni Trustees on the Board – about how much they value upReach's support and how they consistently credit their Programme Coordinators for turbocharging their career trajectories.

Our expansion beyond London, with thriving offices in Manchester, Bristol, Newcastle and Nottingham, demonstrates our commitment to nationwide impact. These offices now collectively employ more staff than our London hub, deepening our focus on delivering services where they are needed most. Now, 56% of our Associates' home postcodes are outside of London and 71% are studying at universities outside of the capital.

Double Benefit Approach

With the backdrop of a new government, which presents fresh opportunities for our advocacy and policy work, upReach continues to pursue a 'double benefit approach' to boosting social mobility in the UK. This means we seek to positively influence employer behaviour and wider society whilst also helping individual Associates to fulfil their career potential.

Joint Introduction from Our CEO and Chair

upReach is strictly neutral about party politics and we never endorse any political party or manifesto. But we are not neutral about policy, and we are not neutral about the need to acknowledge and address the unjust barriers to career success that are faced by working class young people across the UK.



While upReach is first and foremost a delivery charity, helping students from less-privileged backgrounds to secure elite graduate employment, that alone is not enough. We also need to challenge and change the system so that it is fairer to those from low income backgrounds. Indeed, as we have advocated in the Financial Times and elsewhere, we believe the commercial rationale for tackling this is just as compelling as the moral argument; both at the level of the firm and for the UK economy, greater meritocracy can lead to higher productivity and greater prosperity.

Looking Ahead: 'Unlocking Potential' - New Strategy for 2024-2027

We are pleased to have successfully ended this past year poised for renewed growth, and with a new and ambitious three-year Strategy agreed. The title of our Strategy is 'Unlocking Potential' and these are the key elements of it:

By 2027, upReach has two main goals. Firstly, we aim to work with at least 3,300 undergraduates a year, sustainably increasing our reach from the 3,034 we supported in 23/24. Secondly, after completion of an external review of our core programmes, we aim to have even more robust, independently verified evidence for our impact. This will empower us to continue achieving benchmark-beating graduate outcomes for our Associates year-on-year.

upReach plans to achieve these goals by focusing on two key enablers. Firstly, we will invest in our people and our technology, so that we can become a tech-powered, best-in-class charity while maintaining our people-focused model with its unique one-to-one guidance. Secondly, upReach will inspire and engage more individuals and organisations to create a step change in our income generation.

Significantly, the external review of our recent impact data has already begun, led by the National Centre for Social Research. We are hugely grateful to the Hg Foundation, who are funding this evaluation as part of our renewed partnership, and we expect to receive the outputs from the external evaluation later in 2025.

Lastly, in 2024/25 we hope to win yet more awards that recognise the quality and impact of our work with employer and university partners, as well as recruiting influential social mobility Patrons alongside our longstanding champion, Baroness Helena Kennedy KC.

Joint Introduction from Our CEO and Chair

Together, we are confident that upReach has the team, culture, governance, relationships and – crucially – the strong momentum to achieve even greater impact for our Associates in the years ahead. We are deeply grateful to our dedicated staff, engaged trustees, valued partners and generous funders for making this vital work possible.

Thank you for your support. Together, we can and will transform social mobility in the UK.

Nick Bent

Chief Executive Officer

Edward Astle

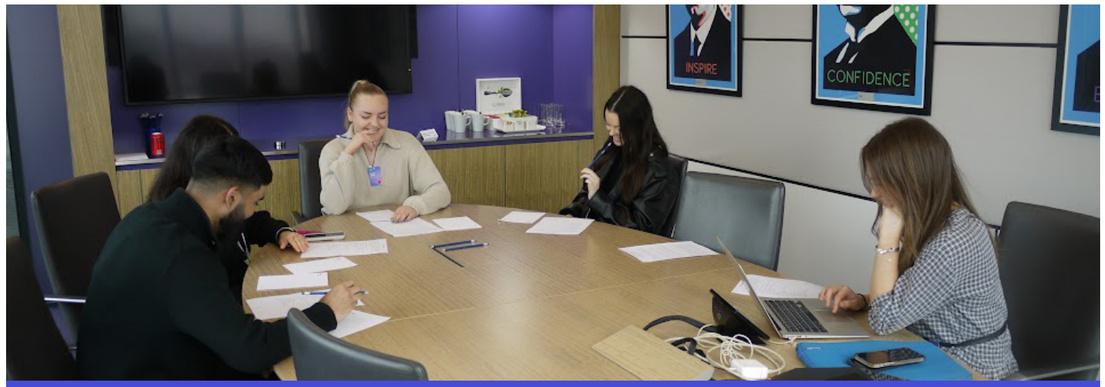
Chair of Trustees



Associates attending a panel on ‘Regional Voices’ at KPMG’s Manchester office



Associates at Macfarlanes’ Mock Assessment Day



Associates taking part in a Skills Workshop at the Manchester Careers Festival

Message from Our Patron, Baroness Helena Kennedy KC

I am proud to be the First Patron of upReach, who do remarkable work to advance social mobility by preparing students for the world of work and expanding opportunities.

I know from first hand experience just how tough it can be to break into the professions if you don’t come from the ‘right background’; it is inspiring to see the work upReach is doing to level the playing field.

Since supporting upReach from 2017, I’ve witnessed the transformative impact of its work. I pay heartfelt tribute to everyone who contributes to this vital mission - staff, volunteers, mentors, and funders - who together open doors and build ladders of opportunity for so many.





Associates at an Insight Day at Kennedys

Impact in 2023/24

Key Achievements this Year

3,034

Associates supported throughout the UK

650

successful graduate roles secured

1,276

Associates attended an Insight Day

480

Exclusive Work Experience opportunities

Key Achievements this Year

Winner of Social Mobility Initiative of the Year Award in collaboration with iQ at the Student Accommodation Awards.

Achieved ‘Highly Commended’ with Bank of America at the British Diversity Awards in the ‘Social Mobility Initiative of the Year’ category.

We also finalised and published our new and ambitious 2024-2027 Strategy, ‘Unlocking Potential’, which we have begun putting into action / implementing.



Associates at our iQ Thrive Academy Skills & Insights Event

Our Mission and Purpose

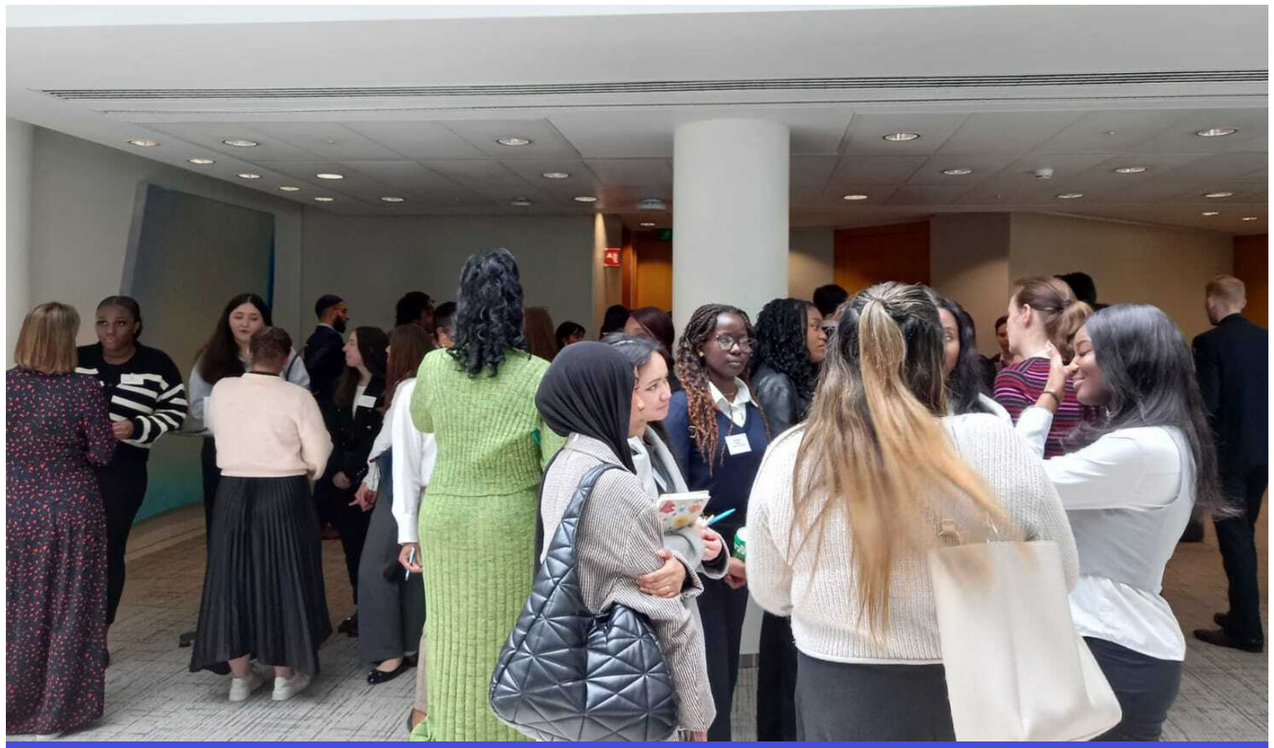
Why Do We Exist?

Social Mobility Problems are Persistent in the UK.

Despite more students from lower socio-economic backgrounds accessing higher education than ever before, getting a good degree is still not enough to secure a top graduate job that offers career progression, financial stability and societal influence.[1]

The 2023 State of the Nation Report identifies that those from higher-professional backgrounds earn 18% more than those from lower working-class backgrounds who have the same level of education.[2]

The research highlights a persistent income gap between individuals from different socio-economic backgrounds. This underscores the need for personalised support to help young people from lower socio-economic backgrounds access and sustain top graduate jobs and to bridge the economic divide.



Associates at Slaughter and May Launch Event

[1] CIPD (2022). *What is the scale and impact of graduate overqualification in the UK?* London: Chartered Institute of Personnel and Development.

[2] Social Mobility Commission, (2023), State of the Nation: People and Places, p.181.

Who We Support

> ***We work with university students for whom we believe our support can make the greatest impact***

We call the undergraduates we work with Associates. To become an upReach Associate, students must meet the following eligibility criteria:

- **Have attended a UK state school**
- **Have a household income below £42,620**
- **Achieved at least BBB in top 3 A-Levels or an equivalent qualification (e.g. BTEC, Foundation Year) on a contextualised basis.[3]**

In the 2023/24 academic year we've supported 3,034 undergraduates from across the UK.

76% From ethnically diverse backgrounds	**74%** Household income below 25k	**52%** Identify as female
74% Parents who did not go to university	**57%** Previously eligible for free school meals	**3%** Have refugee/asylum status
2% Care experienced	**10%** Caring responsibilities	**89%** Disadvantage indicators beyond minimum requirements

[3] We consider applicants' contextualised grades, which recognise circumstances that may impact a student's academic performance.

Why Our Work is Important

upReach's vision is a society in which everybody has an equal opportunity to realise their full career potential, regardless of social background.

We support undergraduates from lower socio-economic backgrounds to access and sustain top graduate jobs by providing a tailored 1-to-1 personalised programme of free career support.

Why Our Work is Important

Working collaboratively with leading employers and universities, we offer a personalised programme of support. Combining a series of targeted activities, we help our Associates develop key employability skills, build networks and grow their confidence in succeeding in the graduate labour market to help close the employability gap.



Theory of Change

Our Mission

We support undergraduates from lower socio-economic backgrounds to access and sustain top graduate jobs.

Our vision

A society in which everyone has equal opportunity to realise their full career potential, regardless of social background.

The Double Benefit Approach

To help students from lower socio-economic backgrounds secure top graduate jobs, we take a “double-benefit” approach to our work:

- We directly support undergraduates to achieve their career potential by removing the socio-economic barriers to employment through our personalised career support.
- We work in collaboration with top employers, universities and social mobility organisations to boost awareness of the importance and impact of social mobility. We support employers to ensure their recruitment processes are inclusive of those from lower socio-economic backgrounds.



Closing the Employment Gap



We run an intensive programme of tailored employability support for undergraduates from lower socio-economic backgrounds. Students receive 1-to-1 career coaching from a dedicated Programme Coordinator (PC) to champion their development.

Our 15 employability activities give the Associates on our programme the best possible chance to reach their full potential. They are designed to help our Associates understand career pathways and develop the skills, networks and experiences needed for career success.

Discover

- 1-to-1 Coaching
- Career Academies
- CV Reviews
- Insight Days
- Online Resources

Develop

- Skills Workshops
- Video Forums
- Career Courses
- Professional Mentoring
- Exclusive Work Experience

Succeed

- Application Reviews
- Online Test Practice
- Mock Interview
- Mock Assessment Centre
- Social Mobility Network

Closing the Employment Gap



Associates at our Rise Excel Employability Academy



Associates networking with Bank of America at National Portrait Gallery

Closing the Employment Gap



Associates at our Tech500 Bootcamp



Associates at our FactSet Insight Day

Our Core Programmes

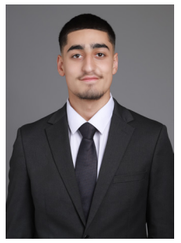
Personalised Support

Our flagship activity is delivering an intensive programme of career support for 3,000+ undergraduates across the UK.

A key feature of the upReach programme is the highly personalised and tailored nature of the support we offer to undergraduates. Each Associate is assigned a dedicated Programme Coordinator, who they work closely with on a 1-to-1 basis. Associates are supported through every step of their career journey - from discovering different career paths to developing the skills, networks and experiences needed to succeed in securing a top graduate role - and beyond.



Spotlight on Associates and Alumni



upReach has been an invaluable guide on my university journey, not only helping me **navigate my career options** but also **facilitating my landing of a job at one of the world's most prestigious investment banks in my desired role.** Safia, my Programme Coordinator, played a pivotal role in **preparing me for interviews, while the upReach platform provided essential resources and support throughout the application process.** I am incredibly proud of upReach and firmly believe in its mission to drive real social change through education and career assistance, it is truly an organisation at the heart of social mobility!

-Fared Hassani, Loughborough University



The support I've received from upReach has significantly contributed to my **successful internship application at Inigo Insurance, resulting in an offer for a permanent role at the company.** From my experience as an Associate, I've found the ongoing opportunities to **build my commercial awareness from Mock Interviews with my PC, to CV and application reviews** to be invaluable. upReach does a great job at catering to the individuals' needs to kick-start a career in a corporate environment.

-Maddy Hughes, University of Bristol



Associates at a BGO Insight Day



Associates at a Baringa 'Prep and Pizza' Night

Spotlight on Associates and Alumni



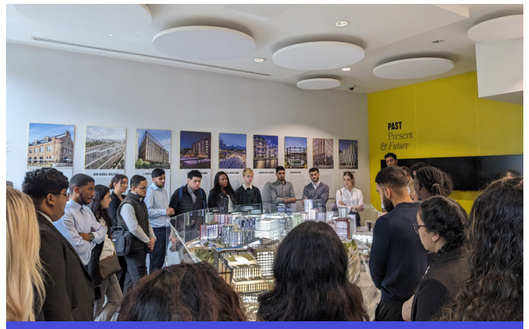
The range of events organised by upReach has been another highlight. Attending **networking events and workshops allowed me to connect with other Associates and gain firsthand knowledge** about different career fields. These opportunities have **expanded my professional network and provided me with a clearer understanding of what employers are looking for.** For any student considering whether to apply for upReach support, I would certainly recommend it. The programme will continue to open doors and provide me with a **solid foundation to launch my career.** For current Associates contemplating whether to engage with specific resources or events, I encourage you to take full advantage of everything upReach offers. The benefits are profound and can make a significant difference in your professional journey.

-Rhea Thompson,
University of Manchester



I'm very grateful that organisations like upReach exist and helped me by **connecting me with mentors in finance** that advised me when applying and doing internships. By **offering advice and making these connections,** upReach played an important part in me going from a working class family where nobody had ever worked in a 'professional' environment before to me **getting a graduate job in a top investment bank in the City of London.**

-Fin Panton,
University of Oxford



Associates at a Related Argent Insight Day

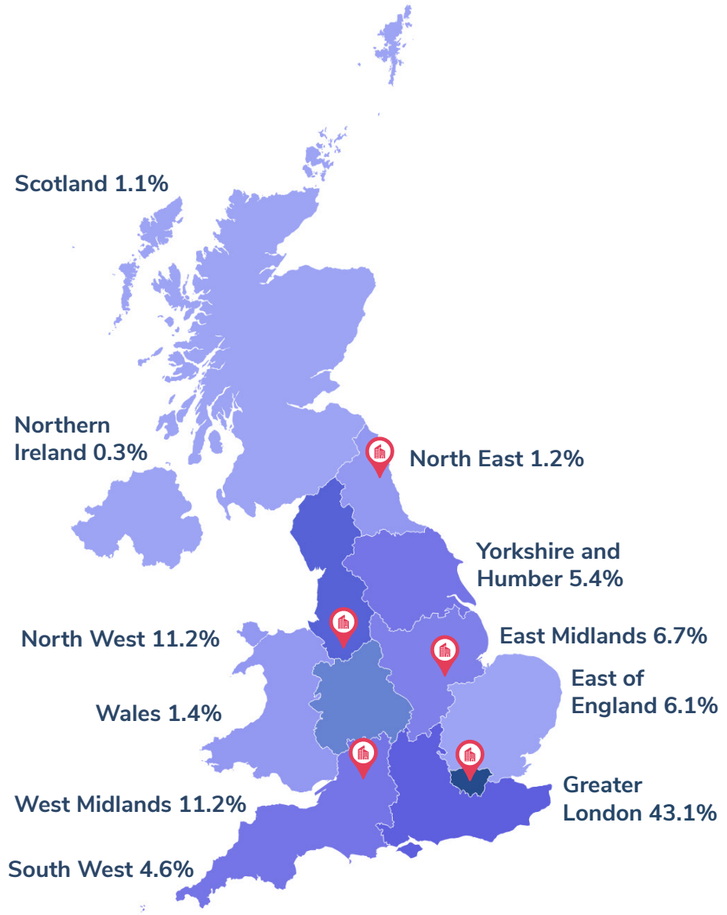


Associates at an Investment Launch Event

Where We Work

At upReach, we recognise that although career potential is spread nationally, unfortunately opportunities are not. For that reason, we are committed to improving the geographic representation of our Associate base across the UK, making sure we reach students who are eligible and need upReach's support. 71% of our Associates study outside of London, and 56% have home postcodes outside of the capital, so we are mindful of the importance of accessible regional opportunities.

In recognition of these regional inequalities, upReach has five offices in Bristol, London, Manchester, Newcastle and Nottingham, using our staff and resources to provide localised support to our Associates. We work with our employer and university partners to provide geographically-diverse opportunities, including regional Insight Days, Exclusive Internships, Professional Experience Weeks and Work Experience Placements. This year we have seen a 37% increase in event attendance outside of London and a 106% increase in the amount of Exclusive Opportunities outside of London. We hope to continue to be able to provide more regional opportunities for our Associates and to host more local and accessible events as part of our national development initiatives.



Regional diversity of Associates' home postcodes

150+

Associates had in-person work experience outside of London

37%

Increase in event attendance outside of London between 22/23 and 23/24

106%

Increase in the number of Exclusive Opportunities outside of London between 22/23 and 23/24

Where We Work

How Are We Achieving National Development?

- Skills Workshops and on campus support via Rise university partnerships.
- Delivering Insight Days and Careers Academies in Birmingham, Bristol and Manchester to promote regional opportunities and boost employability skills.
- Factoring in Associates' sector and location preferences relative to our employer partners, to offer more opportunities where they live and study.
- Leveraging staff and resources to have a greater local impact and exploring the expansion of office locations.

Building on our success as a national social mobility organisation, we will continue to influence our existing partners and expand our network to provide local opportunities to Associates. This will help us reach more eligible students relative to social mobility coldspots, our office locations and graduate hotspots.



Associates at the Manchester Careers Festival

Where We Work



Associates at PwC's Insight Day, hosted in their Bristol office



Associates at a DLA Piper Insight Day, hosted in their Birmingham office

2024 Spotlight

Xperience

Before joining upReach, many of our Associates have never had any professional work experience. We know that in-person work experience is invaluable when it comes to graduate applications and future careers, with the Social Mobility Foundation identifying this as a key progression intervention.[4]

2024 was our third year running Xperience - a structured work experience programme offering Associates paid work experience with a diverse range of organisations.

The two week Xperience programme took place in July 2024, including 126 placements at 23 employers within 10 different sectors in 9 regions across the UK.

During the first week of the programme, upReach led panels and workshops on how to make the most of the experience and develop relevant skills. In the second week, Associates joined an in-person employer-hosted professional experience.

Interested in joining the growing number of employers hosting our Xperience Associates? Get in touch to find out more **xperience@upreach.org.uk**

Xperience by upReach

94% of Associates rated the Xperience in-person placement as "very good" or "excellent"

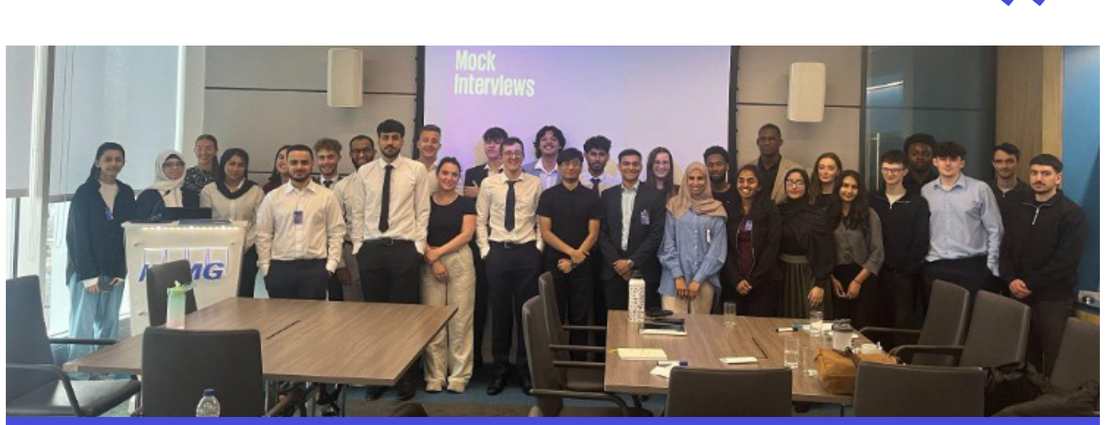
79% of Associates stated they were more interested in applying to a role at their host employer following the week

> Xperience week with upReach has been truly beneficial, especially for someone who was unsure about the career they wish to pursue. The Xperience week allowed me to explore the sector I was interested in and this gave me a greater understanding of what I wanted to do and how it could be achieved.
>
> *- Fatima,*
> *Barrett Dixon Bell Xperience*

[4] Social Mobility Foundation, (2022), *Employer Index Report*.

Xperience

> My experience with upReach's Xclusive opportunities has been nothing short of transformative. Through their support, I had the incredible chance to work with BNY, a leading global bank. This opportunity not only broadened my professional horizons but also deepened my understanding of the industry. The projects I was involved in were challenging yet rewarding, and the mentorship I received was invaluable. I loved every moment of my time at BNY, and I am immensely grateful to upReach for making this possible. Their commitment to enhancing talent and providing unparalleled opportunities has truly made a significant impact on my career goals.
>
> *- Zahra,*
> *BNY Xperience*



Associates taking part in a Professional Experience Week at KPMG's Manchester office



Associates taking part in a Professional Experience Week at Macfarlanes

Student Social Mobility Awards

In July of 2024, we hosted our sixth annual Student Social Mobility Awards (SSMAs), which celebrated the outstanding achievements of undergraduates from lower socio-economic backgrounds and showcased the incredible work being done by organisations and individuals to improve social mobility across the UK.

We received a record breaking 285 unique nominations, along with exceptional press coverage of the event, including 22 press features and a radio interview on BBC Radio Three Counties.

At the 2024 SSMAs:

15% of Nominees were previously in care

69% of Nominees had parents who did not go to university

61% of Nominees were previously eligible for Free School Meals

68% from ethnically diverse backgrounds

> [Winning] symbolises recognition of the resilience and determination that have driven me from a refugee camp in Lebanon to a prestigious UK university. This achievement affirms the value of perseverance and hard work, reinforcing my belief that overcoming adversity is possible with dedication and support.
>
> *- Ali Issa,*
> *Winner of the Outstanding Achievement Award and Tech Sector Award*

Read the stories of our shortlisted nominees and winners here

#SSMAzing

Student Social Mobility Awards by upReach





Guests at our 2024 SSMAs

Unlocking Potential Gala Dinner

In April of 2024, upReach hosted our second Unlocking Potential Gala Dinner, raising an incredible £84,256.65 in support of our work towards transforming career opportunities for students from lower socio-economic backgrounds. The evening was hosted by Rashwan Grant, an upReach Alumnus and SSMA winner.

Hosted at The Barbican Conservatory, we welcomed 116 guests who enjoyed a delicious three course dinner and drinks reception. We held a silent and live auction and had incredible speeches by our CEO Nick Bent and upReach Alumna, Caitlin Morgan.

Caitlin shared her story and the lasting impact that upReach has had on her life, as well as her dedication to paying forward for the next generation of young people following in her footsteps.

> I found upReach in 2016 after googling 'how to know what job you want'... The result of that panicked googling was an introductory chat with Stephanie... who provided me sustained 1-to-1 support throughout my time on upReach's programme. It is not an exaggeration to say that this initial phone call with Stephanie completely altered the rest of my university experience but also my professional career!
>
> When I joined upReach, it was... just at the point where I could make the most of Spring Weeks and I managed to get onto the Deloitte Spring Week with lots of application help. My dad was a gardener and my mum was a support worker in a school, so I had never really been in a 'proper office' before. This experience really opened my eyes to the prospect of having a professional career and it finally felt like I was getting some kind of sense of direction.
>
> *- A quote from Caitlin's speech at the Gala.*





Guests at our Gala Dinner

Our Team

Internal Development Focus

upReach staff are fundamental to our ongoing success, providing the incredible support our Associates receive. At the end of the 2023/24 financial year, we had 81 team members working in a mix of Associate-facing and Impact Enabling roles.

Many of our staff join us through our Future Charity Leaders Programme (FCLP). The FCLP is a graduate scheme which aims to train a new generation of leaders in the charity sector, giving the opportunity to gain an apprenticeship qualification in the process. The FCLP is open to graduates from any university, subject or background who are passionate about social mobility.

Being on the FCLP has allowed me to take on a huge range of projects and responsibilities, from marketing, partnership management, event planning, project management, public speaking and of course working directly with our beneficiaries.

Through the rotations I've been given on the FCLP, I've had the chance to gain a real overview into how different teams and roles work, and it has added a great sense of variety to my role. This has developed my creativity, leadership, relationship management and organisational skills. I can already see how much I have grown in confidence so far!

- Bali Posner Tal,
Programme Leader



Internal Development Focus(Cont.)

Graduates join upReach as Programme Coordinators (PC's) and work with up to 80 students to deliver upReach's programme of support. During the first 18 months of the FCLP, PC's spend one day a week learning about a different aspect of charity management; every six months they rotate onto a new area before having the opportunity to gain an apprenticeship qualification.

This year we had 34 promotions and 15 new hires across our growing teams.

In November 2021, I made the career switch from KPMG to join upReach as a Programme Manager. In May 2024, I was promoted to Head of Partnerships, marking an exciting new chapter in my upReach journey.

From day one, I've been inspired by the people and purpose driving upReach's mission, which has deeply shaped my personal and professional growth. In my time at upReach, I've designed and delivered transformational experience programmes for our Associates, led several brilliant teams of upReach staff, and now oversee our ambitious partnerships strategy; securing long-term collaborations with key employers and universities across the UK!

- Ollie Taylor
Head of Partnerships



The Future of upReach - Unlocking Potential

2024-27 Strategy

Since upReach was founded in 2012, we have increased the number of students we support every year - growing from just 39 Associates to now supporting 3000+ in 2023/24. In our new 2024-27 strategy, we want to bridge the gap between raw talent and tangible achievements: **we need to unlock potential.**

By 2027, we want to achieve two key goals:

Sustainably Scale up our Reach:

By 2027 we aim to work with at least 3,300 undergraduates a year, increasing our reach sustainably from the 3,000 undergraduates we support now. Growing funding to support more programme opportunities will help us transform more lives.

Evidence our Impact:

In 2025, we will complete an external review of our core programmes. Leveraging these insights, we aim to have even more robust, independently-verified evidence for our success, while continuing to achieve benchmark-beating graduate job outcomes for our Associates year on year.

Over the next three years, we plan to focus on two key enablers to achieve this:

Invest for Growth and Impact:

To improve our impact and serve more Associates, we need to invest in our people and our technology. We want upReach to be a tech-powered, best-in-class charity, while maintaining our people based model with its unique 1-to-1 support.

Grow our Income:

In order to grow our team and invest in technology to scale up our programmes, we need to inspire and engage more people and transform our income generation. By 2027 we aim to raise more than £5 million a year.

2024-27 Strategy

Alongside our goals outlined in our 2024-27 strategy, we are still committed to continue:

Strengthening Geographical Representation:

We will continue to engage with social mobility coldspots across the country, to ensure that we are reaching students who are least likely to be able to access top graduate jobs due to regional inequalities.

Championing Social Mobility:

We will continue to influence employers as part of our double benefit approach and to ensure that our Associates and Alumni are having a wholly positive experience in the workplace."



Associates at an LCP Insight Day, hosted in their Winchester office



Associates taking part in an Employability Academy at De Montfort University

Thanks

Thanks to Our Partners and Funders

Without the support of our many partners, funders and supporters, we would not be able to deliver our work. We are extremely grateful to the individuals and organisations who supported upReach in 2023/24. You are helping transform social mobility in the UK.

References

References

CIPD, (2022), What is the scale and impact of graduate overqualification in the UK? London: Chartered Institute of Personnel and Development.

Social Mobility Commission, State of the Nation: People and Places, 2023, p.181)

Social Mobility Foundation, (2022), Employer Index Report

Financial Statements

Legal And Administrative Information For The Year To 31 July 2024

Legal and Administrative Information

Full name	upReach Charitable Company
Registered company number	08300398
Registered charity number	1158896
Company secretary	S Furness M M Canham
Trustees	E M Astle A Dicketts T I Fosh K Ingle L P Kinsella O Service C Twine (Appointed 31 October 2023) V S Ward A L Y Wong T Bingham-Roberts (Appointed 25 July 2024) J Moore (Appointed 25 July 2024)
Registered office	Second Home Hanbury Street London England E1 5JL
Auditors	UHY Hacker Young 14 Park Row Nottingham NG1 6GR

Trustees' Annual Report (Continued) For The Year To 31 July 2024

The Trustees present their annual report together with the audited financial statements of the group and the charity for the year 1 August 2023 to 31 July 2024.

Governing Document

The charity is governed by Articles of Association which lay out the charity's objects and powers, as well as setting out its governance structure. The charity is constituted as a Company Limited by Guarantee with charitable status and governed by the Board of Trustees.

Board of Trustees

Trustees who served during the period were as follows:

E M Astle
A J Chaudhury – resigned 25 July 2024
A Dicketts
T I Fosh
K Ingle
L P Kinsella
A J B Marshall – resigned 31 October 2023
V Quintero Rodriguez – resigned 25 July 2024
O Service
C Twine – appointed 31 October 2023
V S Ward
A L Y Wong
T Bingham-Roberts - appointed 25 July 2024
J Moore - appointed 25 July 2024

Objectives and Activities

The objects of the Charity are for the public benefit to relieve charitable need and to advance education, particularly, but not exclusively, by providing advice, training, guidance, mentoring and support to undergraduates and graduates who are in need and/or disadvantaged by reason of their social background and consequently in relative disadvantage in relation to professional opportunities to improve their potential access to and success in professions in the fields of Accounting, Advertising, Business Intelligence, Civil Service, Education, Engineering, Fast Moving Consumer Goods, Financial Services, HR, Insurance, IT, Journalism, Law, Management Consultancy, Marketing, Media, Pharmaceutical, Property, Public Relations, Publishing, Recruitment, Research, Third Sector, Utilities and such other fields as the trustees may determine.

Our mission is to create the conditions for undergraduates from less-advantaged backgrounds to access and sustain top graduate jobs.

upReach's professional development programme aims to close the employability skills gap, by providing personalised intensive support to students, in partnership with universities and employers.

Trustees' Annual Report (Continued) For The Year To 31 July 2024

We help students to develop the skills and networks needed to succeed in the graduate jobs market. Our partnerships with top employers help to broaden career horizons, raise aspirations and provide work experience opportunities for students. Through these partnerships we also aim to influence the hiring practices of top organisations, encouraging them to recognise the importance and value of diversity in the workplace. This 'double benefit' approach helps us to tackle the social mobility challenge from both sides, working towards eradicating social inequality in graduate recruitment.

The upReach programme is designed to support Associates in a way that best reflects their needs and preferences. Associates are individually assigned a Programme Coordinator, who works with them throughout their engagement in the programme.

Practice Online Tests, mock assessments and application and CV reviews help to prepare Associates for job applications; video forums and skills workshops help Associates to develop essential soft skills; and professional mentoring and exclusive Insight Days give Associates a taste of the professional world.

Achievements and Performance

In the 2023/24 financial year, upReach supported 3,034 Associates (the like-for-like number in 2022/23 would be 3,052, based on a minor variation in the definition of "active Associates" introduced this year). Our Programmes team conducted 4,708 1-to-1 coaching calls, delivered 294 online Video Forums, and collaborated with partners to run 78 Insight Days attended by 2,531 Associates.

We continued our Xperience work experience programme, which grew by almost 50% compared to the previous year. 126 students completed placements across 23 different employers, with 94% of participants rating their placement as 'very good' or 'excellent'.

This 2023/24 programme year, we have helped our Associates to secure 1,852 interim (internships and work experience) and 650 graduate role offers. In line with external best practice of assessing outcomes 15 months after graduation, we conducted follow-up calls with our 2023 graduating cohort, and were pleased to confirm that 70% are now in graduate-level employment.

Increasing our profile and raising awareness of our work continues to be a key part of our strategy; it helps attract new students to our programmes and brings additional funders. This year we featured twice in the Financial Times, including an article discussing the Financial Conduct Authority's (FCA) and Prudential Regulation Authority's (PRA) consultation on equality, diversity and inclusion entitled; 'Class and the City'.We were also delighted to work with the BBC's "The Apprentice" star, Tim Campbell MBE. Tim hosted a thought-provoking interview with upReach Alumna; Batul Chehab and Masharah Powell, who shared inspiring stories of their personal journeys.

In November, we welcomed over 100 guests to Slaughter and May for 'upReach Insights: An Evening With Our Alumni'. It was an evening of celebration and guests heard about upReach's work from those who have felt its impact the most; 10 of our extraordinary Alumni. During the evening we launched The 70 Futures Appeal, this was a great success, with over £40,000 being raised to support an additional 70 young people on upReach's programmes for an entire year.

Trustees' Annual Report (Continued) For The Year To 31 July 2024

We were incredibly proud to be recognised for our work with students in collaboration with some of our esteemed partners. After launching the Thrive Academy programme in partnership with iQ Student Accommodation, we were thrilled to be awarded Social Impact Initiative of the Year at the Student Accommodation Awards. We were also 'Highly Commended' for the Social Mobility Initiative of the Year at the British Diversity Awards, alongside our strategic partner, Bank of America.

Financial Review

In the 2023/24 financial year, our income grew by 10% to £4,176,801 (2023 = £3,798,756) of which £58,435 was attributable to Gifts in Kind (2023 = £97,800). Excluding Gifts in Kind, income was £4,118,366, an increase of 11% on the previous year (2023 = £3,700,956).

Expenditure during the period was £4,037,691, an increase of 5% on the previous year (2023 = £3,854,770), of which £58,435 was attributable to Gifts in Kind (2023 = £97,800). Excluding Gifts in Kind, expenditure was £3,979,256, a 6% increase on 2023 (£3,756,970).

Overall, the Charity generated a surplus of £139,110 for the 2023/24 financial year, compared to a deficit of £56,014 in the previous annual period. After the exceptional inflationary pressures in 2022/23, and the subsequent impact on our fixed costs during that time, it is reassuring that we have been able to return to surplus in 2023/24 and rebuild our Reserves, enabling the Charity to sustainably support future growth in line with our 2027 strategy.

As of 31st July 2024, there was a cash balance of £1,686,534, an increase of £505,258 (43%) from the opening balance of £1,181,276 at the prior year-end.

Reserves Policy

Reserves are needed to bridge the funding gaps between expenditure on charitable activities and receiving income through donations and fees, as well as enabling upReach to fulfil its financial obligations in the event of unforeseen circumstances.

The Charity aims to ensure that over a projected 12-month period, the consolidated unrestricted available cash of upReach Charitable Company and its wholly owned subsidiary, upReach Services Ltd, remains the higher of:

a) Three months unrestricted expenditure (forward-looking); and

b) Our estimated Costs of Closure, plus 20% contingency.

Unrestricted available cash at year-end totalled £955,193 (Unrestricted cash of £546,216 plus £408,977 of deferred income which would be recognised during a 2-month wind-down period, as per our policy, to provide continued support to our beneficiaries during this time). This is above our solvency targets of 3 months unrestricted expenditure (£454,356) and the estimated Costs of Closure including 20% contingency (£787,581).

Trustees' Annual Report (Continued) For The Year To 31 July 2024

Plans for Future Periods

At the first upReach Strategy Day involving our new CEO Nick Bent, in July 2023, our Board and Senior Leadership Team agreed to keep our number of programme participants steady in 2023/24 – which we have achieved – with a view to returning to growth in Associate numbers in subsequent years as part of a new plan to further improve Associate outcomes simultaneously.

As a team, we are pleased to have ended this past year poised for this renewed growth and with a new and ambitious Strategy for the coming three years agreed and set to be announced. Our 2024-2027 Strategy intentionally doubles down on what upReach is uniquely successful at, namely our core employability programmes for our Associates; in order to sharpen our focus on these core programmes, we will therefore be sunsetting or reprofiling some non-core programmes.

The title of our Strategy is 'Unlocking Potential' and these are the key elements of it:

By 2027, upReach has two main goals. Firstly, we aim to work with at least 3,300 undergraduates a year, sustainably increasing our reach from the 3,034 we currently support. Secondly, having initiated an external review of our core programmes, we aim to have even more robust, independently verified evidence for our effectiveness, principally by continuing to achieve benchmark-beating graduate job outcomes for our Associates year-on-year.

upReach plans to achieve these goals by focusing on two key enablers. Firstly, we will invest in our people and our technology, so that we can become a tech-powered, best-in-class charity while maintaining our people-focused model with its unique one-to-one career guidance for Associates. Secondly, upReach will inspire and engage more individuals and organisations and create a step change in our income generation. By 2027, the charity aims to be raising more than £5 million each year.

Significantly, the external review of our recent impact data has already begun, led by the National Centre for Social Research. We are hugely grateful to the Hg Foundation, who are funding this evaluation as part of our renewed partnership, and we expect to receive the outputs from the research project by the summer of 2025.

Also, as highlighted last year, we have made good progress this past year on securing funding and partnerships to launch impressive new programmes for our Associates in the fields of Motorsport and Net Zero in 2024/25.

In addition, in 2024/25 we hope to win yet more awards for the quality and impact of our work and for our partnerships with employers and universities, as well as recruiting some new leaders on social mobility to serve as Patrons alongside our longstanding champion, Baroness Helena Kennedy KC.

Appointment of Trustees

All Trustees when appointed signed a declaration of known conflicts of interest and the Charity Commission's Trustee Eligibility Declaration. They have all been appointed through the following process:

- Annual assessment of need: At least once a year, the Board of Trustees consider if there is a need for additional expertise or experience in a particular area. This should reflect both the medium-term needs of the Charity and the long-term aspirations;
- Area of need is identified and agreed;
- Trustee search: Dependent on the nature of the requirement the Board of Trustees will use a recruitment agency or informal professional networks to identify a shortlist of suitable candidates, supplemented by adverts in appropriate online forums;
- Interviews: The CEO, Chair and at least two Trustees interview any potential candidates. This is an open conversation, which aims to understand more about their relevant experience and their motivation for becoming a Trustee;
- Decision making: recruitment decisions are made by consensus as a board, informed by the recommendation of interviewers and subsequent discussion prior to the appointments being made;
- If successful then the candidate will be offered the role subject to the following:
  - A signed declaration of any known conflicts of interest; and
  - A signed 'Fit and Proper Persons' declaration.
- An ordinary resolution is signed by the Board of Trustees to confirm the appointment. Once this is completed we inform both the Charity Commission and Companies House; and
- Several of our Trustees are employed by Companies which may partner with upReach, but any transactions between upReach and these Companies are conducted on an "arms-length" basis.

Trustee Induction and Contribution

The trustee induction process was thoroughly refreshed in 2021, and the Chair discusses their contribution with each trustee annually. The Chair's performance is also assessed annually.

Organisation

The charity is governed by the Board of Trustees, who meet five times per year. There are additional Sub-Committee meetings covering the core areas of Finance/Risk and Impact, attended by upReach Management and selected Trustees. Day to day management is carried out by the Chief Executive who is accountable to the Board of Trustees. The charity's core public benefit is delivered through a team of Programme Coordinators and Programme Leaders, who provide direct support to the Associates. These are managed by the Head of Programmes & Impact, accountable to the Chief Executive. An Advisory Group offer informal and unpaid advice and support to the Chief Executive, Head of Programmes & Impact and Chair of the Board.

Risk Management

The trustees carry out their duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Our Risk Register and Risk Management framework was reviewed and updated in the 2020/21 financial year. Each risk is assessed according to the likelihood of occurrence and impact on the organisation, with a description of how the risk is mitigated. The risk register is reviewed quarterly by the Finance and Risk Sub-Committee, and annually by the Board as a whole.

Trustees' Annual Report (Continued) For The Year To 31 July 2024

Provision of Information to Independent Auditor

So far as each of the trustees are aware at the time this report is approved:

- There is no relevant audit information of which the charity's auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the auditor is aware of that information.

upReach uses online accounting software for bookkeeping and payroll purposes, as well as producing management accounts. The auditor has been provided with full access to this software.

Public Benefit Statement

Our package of tailored support and opportunities enables talented undergraduates from less-privileged backgrounds to overcome the barriers to entry, access top jobs and secure professional employment.

The issue of social mobility is not simply one of fairness but also economic necessity for the country as a whole. Through tackling this issue, the UK economy could see cumulative gains totalling £1.3 trillion over the next forty years.

If the issue of access to the professions is not addressed, then 'the typical professional of the future will now be growing up in a family that is better off than seven in ten of all families in the UK'. The continuation of unequal access to professional employment contributes to persistent intergenerational inequality and theUK's sluggish social mobility performance. Our work plays a role in solving this.

For many years there has rightly been a focus on improving access to university. As a result, more individuals from less-privileged backgrounds now attend university; however, this does not translate into equal access to top jobs. In 'The Issue: Access to the Professions' we showed that a degree from a top university was not enough. Our work shows that graduates from less-privileged backgrounds face a number of challenges progressing into the professions. Our support empowers undergraduates to overcome these challenges, effectively compete for top jobs and realise their potential.

Auditor

The auditor, UHY Hacker Young, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Trustees' Responsibilities in Relation to the Financial Statements

The charity trustees (who are also the directors of the upReach Charitable Company for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of

Trustees' Annual Report (Continued) For The Year To 31 July 2024

the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the 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 judgements 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; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

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.

Statement as to Disclosure to Our Auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

- There is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware; and
- The trustees, having made enquiries of fellow directors and the group's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the trustees on 14/04/2025 and signed on its behalf by:

Edward Astle

E M Astle
Chair Person

Company Registration Number: 08300398
Charity Number: 1158896

Independent Auditor's Report To The Trustees For The Year To 31 July 2024

Opinion

We have audited the financial statements of upReach Charitable Company (the 'parent company') and its subsidiary ('the group') for the year ended 31 July 2024 which comprise Consolidated Statement of Financial Activities, Group Balance Sheet, Charity Balance Sheet, Consolidated statement of Cash Flows Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 July 2024 and of its incoming resources and application of resources for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Independent Auditor's Report To The Trustees For The Year To 31 July 2024

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 auditor's report thereon. 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.

Opinions on Other Matters Prescribed by the Companies Act 2006

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

- The information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' 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 group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

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

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent company financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit.

Independent Auditor's Report To The Trustees For The Year To 31 July 2024

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees 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 group's and the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

Based on our understanding of the charitable company and the industry in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the acts by the charitable company, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to misstated revenue and the charitable company's net income for the year.

Audit procedures performed included:

- Review of the financial statement disclosures to underlying supporting documentation;
- Review of correspondence with and reports to the regulators, including correspondence with the Charity Commission;
- Detailed testing of income for the period and afterdate to ensure transactions have been recognised in line with accounting policies;
- Enquiries of management; and

Independent Auditor's Report To The Trustees For The Year To 31 July 2024

- Testing of journals and evaluating whether there was evidence of bias by management that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed noncompliance 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: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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.

Use of Our Report

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

Dallum

David Allum (Senior Statutory Auditor)
For and on behalf of UHY Hacker Young, Statutory Auditor
14 Park Row
Nottingham
NG1 6GR

15/04/2025

upReach
Transforming Social Mobility

Consolidated Statement Of Financial Activities (Including Consolidated Income And Expenditure Account) For The Year To 31 July 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Restated Total funds 2023 £
Income from:					
Donations	2	1,432,855	1,995,226	3,428,081	3,070,555
Investments	3	13,455	-	13,455	14,955
Charitable activities	4	735,265	-	735,265	713,246
Total income		**2,181,575**	**1,995,226**	**4,176,801**	**3,798,756**
Expenditure on:					
Raising funds	5	153,569	40,328	193,897	158,229
Charitable activities	6	1,888,896	1,954,898	3,843,794	3,696,541
Total expenditure		**2,042,465**	**1,995,226**	**4,037,691**	**3,854,770**
Net income/ (expenditure)		139,110	-	139,110	(56,014)
Reconciliation of funds:					
Total funds brought forward		667,569	-	667,569	723,583
Total funds carried forward	15	**806,679**	-	**806,679**	**667,569**

Group Balance Sheet As At 31 July 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	20,133	31,744
		20,133	**31,744**
Current assets			
Debtors	12	429,655	657,432
Cash at Bank		1,686,534	1,181,276
		2,116,189	**1,838,708**
Creditors			
Amounts falling due within one year	13	(1,329,643)	(1,202,883)
Net current assets		786,546	635,825
Net assets		**806,679**	**667,569**
Funds			
Unrestricted funds	15	806,679	667,569
Restricted funds	15	-	-
		806,679	**667,569**

The financial statements were approved by the Board of Trustees on 14/04/2025 and were signed on its behalf by:

Edward Astle

E M Astle
Chair Person

Charity Balance Sheet As At 31 July 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	20,133	31,744
Investments	11	100	100
		20,233	**31,844**
Current assets			
Debtors	12	437,373	677,457
Cash at Bank		1,427,018	951,039
		1,864,391	**1,628,496**
Creditors			
Amounts falling due within one year	13	(1,146,169)	(1,027,491)
Net current assets		718,222	601,005
Net assets		**738,455**	**632,849**
Funds			
Unrestricted funds		738,455	632,849
Restricted funds		-	-
		738,455	**632,849**

As permitted by s408 Companies Act 2006, the company has not presented its own profit and loss account and related notes. The company's profit for the year is £105,607 (2023 – loss of £35,026).

The financial statements were approved by the Board of Trustees on 14/04/2025 and were signed on its behalf by:

Edward Astle

E M Astle
Chair Person

Consolidated Cash Flow Statement As At 31 July 2024

	2024 £	2033 £
Cash flow from operating activities:		
Net cash provided by operating activities (note 18)	509,916	(120,626)
Cash from investing activities:		
Purchase of property, plant and equipment	(4,658)	(8,508)
Net cash outflow from investing activities	(4,658)	(8,508)
Net increase/(decrease) in cash and cash equivalents in the year	505,258	(129,134)
Cash and cash equivalents at 1 August	1,181,276	1,310,410
Cash and cash equivalents at 31 July	1,686,534	1,181,276

Notes To The Financial Statements For The Year To 31 July 2024

1. Accounting Policies

1.1 Basis of Preparation of Accounts

upReach Charitable Company is an incorporated charitable company registered in England and Wales. 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 address of the registered office is given in the legal and administrative information on page 1 of these financial statements. The nature of the charity's operations and principal activity is to address the inequality of access to top jobs for those from less-advantaged backgrounds.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the 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.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Basis of Consolidation

These financial statements consolidates the results of upReach Services Ltd., a wholly owned subsidiary of the charitable company.

All intra-group transactions and balances between group companies are eliminated on consolidation.

1.3 Going Concern

The trustees have reviewed the circumstances of the charitable company and consider that adequate resources continue to be available to fund its activities for the foreseeable future. The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern for at least 12 months from the date the financial statements are approved.

1.4 Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in note 15.

Notes To The Financial Statements For The Year To 31 July 2024

1.5 Income Recognition

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations are recognised on a receipts basis.

Grant income is recognised when the formal offer of funding is communicated in writing to the charity and spread over grant period on a straight-line basis. The grants received are collaborations between the charity and the partners and as such the charity does not have overall control for meeting the terms and conditions of the grant. The trustees have departed from the relevant provision of the Charities SORP to the extent necessary to show a 'true and fair' view by not recognising the grant income on receipt of the formal offer of funding.

Donated services and facilities are recognised once the services have been performed.

1.6 Resources Expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Expenditure relating to those restricted funds linked to supporting a cohort of students has been calculated on the basis of the expected costs of supporting 80 students, this being pro-rated on an individual partner basis with reference to the number of students involved.

1.7 Charitable Activities

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and service for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.8 Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings – 20%-33% on cost

Computer equipment – 25%-33% on cost

1.9 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.10 Donated Goods, Facilities and Service

Donated goods, facilities and services, including volunteers, are included at the value to the charity where this can be quantified.

Notes To The Financial Statements For The Year To 31 July 2024

1.11 Pension

Payments to defined contribution retirement pension schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases are charged to income on a straight line basis over the term of the relevant lease.

1.13 Judgements and Key Sources of Estimation Uncertainty

In the application of the company's accounting policies, the trustees are 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.

Critical Judgements

Recognition of grant income

The trustees believe that the deed of grant and collaboration agreements in place with the partnerships confirms that the charity is not in control of meeting the terms and conditions of each grant and as such the income should be recognised over the life of the grant period.

Cash and cash equivalents

A portion of cash at bank is held in accounts requiring 95 days of notice. In the unlikely event this portion of cash would be needed at short notice, these monies can be accessed ahead of this period. The charity may be subject to immaterial penalties or forgone interest however as this money could be accessed ahead of the 95 day notice period, it is deemed readily convertible and included within cash and cash equivalents.

2. Donations

	2024 £	2023 £
Donations	1,391,100	1,231,524
Grants	1,878,904	1,697,649
Donated services and facilities	158,077	141,382
	3,428,081	**3,070,555**

Notes To The Financial Statements For The Year To 31 July 2024

2. Donations (Continued)

Included within donations is restricted income of £537,351 (2023 - £42,528) and unrestricted income of £853,749 (2023 - £1,188,996).

Included within grants is restricted income of £1,308,975 (2023 - £1,688,291) and unrestricted income of £569,929 (2023 - £9,358).

Included within donated services and facilities is restricted income of £148,900 (2023 - £141,866) and unrestricted income of £9,178 (2023 – expense of £484).

3. Income From Investments

	2024 £	2023 £
Deposit account interest	13,455	14,955

All investment income is unrestricted income.

4. Charitable Activities

	Activity	2024 £	2023 £
Partner fees	Relief of charitable need and advance of education	735,265	713,246

Included within charitable activities is restricted income of £nil (2023 - £20,000) and unrestricted income of £735,265 (2023 - £693,246).

5. Fundraising Trading: Cost of Goods Sold and Other Costs

	2024 £	Restated 2023 £
Purchases	23,890	13,144
Fundraising staff costs	170,007	145,085
	193,897	**158,229**

Included within fundraising expenditure is restricted expenditure of £40,328 (2023 - £77,522) and unrestricted expenditure of £153,569 (2023 - £80,707).

Notes To The Financial Statements For The Year To 31 July 2024

6. Charitable Activities Expenditure

	2024 Direct £	2024 Support £	2024 Total £	Restated 2023 Total £
Staff costs	2,874,126	-	2,874,126	2,656,670
Training costs	-	68,940	68,940	67,910
Recruitment fees	-	9,307	9,307	10,817
Premises expenses	-	192,060	192,060	227,199
IT Development & Maintenance	-	192,098	192,098	263,853
SSMA expenses	48,342	-	48,342	30,307
Printing, postage and stationery	-	1,368	1,368	1,614
Advertising	6	9,881	9,888	17,637
Legal and professional fees	-	12,261	12,261	14,857
Computer and telephone	-	51,611	51,611	64,493
Loss on disposal	-	903	903	-
Subsistence and travelling expenses	98,943	102,865	201,808	185,085
Memberships & subscriptions	-	1,066	1,066	1,106
Bank charges	-	1,273	1,273	304
Irrecoverable VAT	-	62,314	62,314	51,089
Depreciation	-	15,366	15,366	15,600
Foreign exchange gain	-	9,114	9,114	-
Bursary payments	89,000	-	89,000	88,000
Bad debts written off	2,950	-	2,950	-
	3,113,367	**730,427**	**3,843,794**	**3,696,541**

Included within the direct costs is restricted expenditure of £1,856,554 (2023 - £1,833,117).

Included within the support costs is restricted expenditure of £98,344 (2023 - £59,568).

Notes To The Financial Statements For The Year To 31 July 2024

7. Net Income

This is stated after charging:	2024 £	2023 £
Operating lease costs	187,020	198,064
Depreciation – owned assets	15,366	15,600
Loss on disposal	903	-
Remuneration paid to auditors – for audit services	10,500	9,550

8. Trustees' Remuneration and Benefits

There were no trustees' remuneration payments, other benefits or expenses paid for during the year ended 31 July 2024 (2023: £Nil).

Trustees' Expenses

There were no trustees' expenses paid for during the year ended 31 July 2024 (2023: £Nil)

9. Staff Costs

	2024 £	2023 £
Wages and salaries	2,597,939	2,387,940
Social security costs	256,367	232,296
Defined pension scheme contributions	189,827	181,519
	3,044,133	**2,801,755**

Included within staff costs is restricted expenditure of £1,732,968 (2023 - £1,665,216).

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

	2024 Number	2023 Number
Charitable activities	79	80

Notes To The Financial Statements For The Year To 31 July 2024

9. Staff Costs (continued)

The number of staff who received remuneration within each banding are totalled below (including directors):

	2024 Number	2023 Number
£60,001 to £70,000	1	2
£70,001 to £80,000	1	-
£80,001 to £90,000	1	1
£100,001 to £110,000	1	-

The total employee remuneration and benefits of key management personnel was £383,040 (2023 - £239,789).

10. Tangible Fixed Assets – Group and Company

	Fixtures and fittings £	Computer equipment £	Total £
Cost			
At 1 August 2023	2,803	60,988	63,791
Additions	-	4,050	4,050
Disposals	-	(6,545)	(6,545)
Irrecoverable VAT	-	608	608
	2,803	59,101	61,904
Depreciation			
At 1 August 2023	42	32,005	32,047
Charge for year	-	15,366	15,366
Eliminated on disposals	-	(5,642)	(5,642)
	42	41,729	41,771
Net Book Value			
At 31 July 2024	2,761	17,372	20,133
At 31 July 2023	**2,761**	**28,983**	**31,744**

Notes To The Financial Statements For The Year To 31 July 2024

11. Fixed Asset Investments – Charitable Company

Cost & Net Book Value	Unlisted Investments £
As at 1 August 2023 & 31 July 2024	100

The charity wholly owns the issued share capital in upReach Services Ltd., a company incorporated in England and Wales.

12. Debtors: Amounts Falling Due within One Year

	Group		Company	
	2024 £	2023 £	2024 £	2023 £
Trade debtors	298,145	527,335	204,560	355,299
Amount due from subsidiary	-	-	105,391	219,165
Other debtors	131,510	130,097	127,422	102,993
	429,655	**657,432**	**437,373**	**677,457**

Included within the group trade debtors is a bad debt provision of £8,950 (2023 - £6,000).

13. Creditors: Amounts Falling Due within One Year

	Group		Company	
	2024 £	2023 £	2024 £	2023 £
Trade creditors	45,192	99,256	27,518	62,075
Taxation and social security	115,463	83,946	77,956	59,556
Other creditors	1,168,988	1,019,681	1,040,695	905,860
	1,329,643	**1,202,883**	**1,146,169**	**1,027,491**

Notes To The Financial Statements For The Year To 31 July 2024

14. Operating Lease Commitments – Group and Company

	2024 £	2023 £
Expiring:		
Within one year	26,850	40,636

15. Movement in Funds

	At 1 August 2023 £	Income £	Expenditure £	At 31 July 2024 £
Unrestricted Funds				
General funds	667,569	2,181,575	(2,042,465)	806,679
Restricted funds				
CSR grant	-	258,780	(258,780)	-
Grant	-	111,651	(111,651)	-
Foundation	-	1,308,975	(1,308,975)	-
University	-	2,500	(2,500)	-
Individual donations	-	-	-	-
Partner University Grant	-	313,320	(313,320)	-
Total funds	**667,569**	**4,176,801**	**(4,037,691)**	**806,679**

15. Movement in Funds (Continued)

	At 1 August 2022 £	Income £	Expenditure £	At 31 July 2023 £
Unrestricted Funds				
General funds	723,583	1,906,071	(1,962,085)	667,569
Restricted funds				
CSR grant	-	250,372	(250,372)	-
Grant	-	5,602	(5,602)	-
Foundation	-	1,312,641	(1,312,641)	-
University	-	5,000	(5,000)	-
Individual donation	-	31,926	(31,926)	-
Partner University Grant	-	287,144	(287,144)	-
Total funds	**723,583**	**3,798,756**	**(3,854,770)**	**667,569**

Name of restricted fund	Description, nature and purpose of the fund
Associate travel expenses	Funds provided to cover travel expenses for undergraduates attending internships or events.
CSR grant, Foundation & Trust	Various Grants to support less-advantaged undergraduates on a programme of support to improve their access to professional employment, to develop or support our technology platforms including the Social Mobility Network Platform, to grow the Charity's regional presence, and to increase organizational capacity.
Individual donation	An individual donor funds the salary of a Senior Fundraising Officer.
Law bursaries	Funds provided for distribution to selected Associates on the upReach Law Springboard or similar programmes.
Partner University Grant	Funding to support a cohort of less-advantaged undergraduates on our Rise Programme of intensive support to improve their access to professional employment.

Notes To The Financial Statements For The Year To 31 July 2024

16. Partner Gifts in Kind

Partner	Activity	2024 £	2023 £
Tech500	Pro-bono event space and accommodation	7,000	13,350
Bank of America (training)	Apprenticeship Levy Funding	26,533	43,232
Commercial law firm	Pro-bono event space and catering	-	5,791
Imitor Graphica	Pro-bono graphic design services	3,915	5,922
AON UK	Apprenticeship Levy Funding	5,420	-
IQ Student Accommodation	Pro-bono event space and accommodation	15,567	29,505
		58,435	**97,800**

17. Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. The liability of each trustee in the event of winding up is limited to £1.

18. Operating Cash Flow

	2024 £	2023 £
Net income/(deficit) for the reporting period	139,110	(56,014)
Adjustments for:		
Depreciation charges	15,366	15,600
Loss on disposal	903	-
Decrease/(increase) in debtors	227,777	(200,776)
Increase in creditors	126,760	120,564
Net cash provided by operating activities	**509,916**	**(120,626)**

Notes To The Financial Statements For The Year To 31 July 2024

19. Net Assets Note

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Fund balances at 31 July are represented by:				
Tangible fixed assets	20,133	-	20,133	31,744
Cash	898,608	787,926	1,686,534	1,181,276
Net current assets/ (liabilities)	(112,062)	(787,926)	(899,988)	(545,451)
Total net assets	**806,679**	**-**	**806,679**	**667,569**

20. Financial Instruments

The group's financial instruments may be analysed as follows:

	2024 £	2023 £
Financial assets		
Financial assets measured at amortised cost	1,984,679	1,708,611
Financial liabilities		
Financial liabilities measured at amortised cost	1,214,180	1,118,937

Financial assets measured at amortised cost comprise cash at bank and trade debtors.

Financial liabilities measured at amortised cost comprise trade creditors, other creditors and accruals.

21. Related Party Transactions

There have been no related party transactions in the reporting period that require disclosure (2023 – none).

Charity Statement Of Financial Activities For The Year To 31 July 2024

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Restated Total funds 2023 £
Income from:				
Voluntary income	1,953,533	1,995,226	3,948,759	3,558,425
Investments	48,174	-	48,174	14,955
Charitable activities	1,000	-	1,000	77,007
Total income	2,002,707	1,995,226	3,997,933	3,650,387
Expenditure on:				
Raising funds	153,569	40,328	193,897	158,229
Charitable activities	1,743,532	1,954,898	3,698,430	3,527,184
Total expenditure	1,897,101	1,995,226	3,892,327	3,685,413
Net income/(expenditure)	105,606	-	105,606	(35,026)
Reconciliation of funds:				
Total funds brought forward	632,849	-	632,849	667,875
Total funds carried forward	**738,455**	**-**	**738,455**	**632,849**

UPREACH CHARITABLE COMPANY

England & Wales - Charity number 1158896

Accounts

upReach
Transforming Social Mobility



Annual Report & Accounts

August 2022 - July 2023

Guests at our 2023 Student Social Mobility Awards

Thanks to upReach, I was able to complete an exclusive internship at Citadel. upReach supported me through the application process by helping with Mock Interviews, CV Reviews and having Online Test practice on their portal. I think what really helped my application and interview performance stand out was the previous opportunities I made use of at upReach. I attended a variety of Insight Days held by upReach with partner employees, as well as the Coutts Professional Experience week, giving me an insight into the world of finance, making my CV stand out. Furthermore, Video Forums such as those centring around how to improve and build on commercial awareness really helped me do well in the interview process. I am extremely grateful for the support upReach has given me throughout the years, without them I would not be where I am today.

- Ahmed Ali, Imperial College London Associate 2022-23

Welcome to upReach's Annual Report and Accounts for 2022/23

This report presents upReach's Annual Report and the audited financial statements for the year of August 2022 - July 2023.

Digital Version

If you're reading the digital version, you can use the clickable buttons in the right footer of each page to easily navigate between the pages of the report. There are also a number of hyperlinks throughout which will take you to additional resources that may be of interest.

Printed Version

If you're reading the printed version, we've also included QR codes so you can access our website.

To use these, open the camera app on your phone, and point it towards the QR code. Click the link that appears and you'll be directed to our other resources.

Head to our website here!



Contents

Introductions

Message from our CEO 06
Message from our Chair of Trustees 08
Message from our Patron 09

Impact in 2022/23

Our achievements this year 10
Associate testimonial 12

Why we do what we do

Why does upReach exist 14
Why our work is important 15
Theory of change 16
Closing the employability gap 17
Our core programmes 18
Personalised support 19
Who we support 24
Our impact 25
National development 26

2023 Spotlight

The Xperience programme 28
Aspire interventions 30
Student Social Mobility Awards and Gala Dinner 32
The Social Mobility Network 34

Our Team and Next Steps

Our Team 36
The Future of upReach 40
Thanks to our Partners 42
Thanks to our Supporters, Collaborators and Donors 44
Thanks to our Advisory Groups 45
Thanks to our Trustees 44
References 46

Financial Statements 48

Message From Our CEO



With my second year as CEO of upReach well underway, I am more convinced than ever of the value and the vitality of the team's work on transforming social mobility across the UK. We are united in the twin beliefs – backed by hard data – not only that our unique delivery model gets results but also that it is needed more than ever, given our unfortunate national context of wide inequalities and persistent barriers to success for working class students. The double whammy of COVID and the cost of living crisis has hit the young people we serve the hardest, and the research evidence suggests this deeply unfair effect will endure for a decade.

upReach helps high potential undergraduates from under-served backgrounds to triumph against the odds in the graduate jobs market. It has been a joy to speak with scores of our Associates and Alumni, and their constant refrain is that it's their Programme Coordinator at upReach who has made the difference to their career journey. It is this personal touch – along with the rigour and professionalism of the skills development, mentoring and workplace experiences we offer – that is so cherished by our beneficiaries and so appreciated by our partners and funders.

Because the quality and consistency of these professional relationships between the upReach staff and our Associates is so crucial to our impact, it's important that we have a stable team, with high levels of retention and motivation. I'm pleased that last year upReach carried out its first staff survey and team members elected their first Staff Council. The Board and the management team share the goal of making upReach the best possible place to work in the UK charitable sector, with a culture based on 'high performance and high wellbeing'.

This past year has seen a number of other positive 'firsts' for upReach, including our first ever formal partnership with an Oxbridge college and our first ever partnership with the BBC. We have prioritised running events and activities outside London, and the glowing feedback has inspired us to make this the norm across our offices in Manchester (where I'm based), Bristol, Newcastle and Nottingham as well as in the capital. We strengthened our Senior Leadership Team by hiring our first ever Head of Product and created an AI Working Group to maximise the benefits of this technology for our work while also managing the risks.

Looking ahead, we have robust plans to sharpen our focus on the quality and impact of our core programmes, not least through working with an external evaluation partner in 2024/25. Our central aim as a charity is to help undergraduates from lower socio-economic backgrounds to secure and sustain top graduate jobs, so our twin aspirations for the future are to grow the number of beneficiaries on our core programmes while also consistently outperforming key benchmarks in the social mobility space. For instance, in response to feedback from our Associates and in the light of the salience of climate change, we are exploring a potential new Springboard in the field of Energy and Net Zero.

My sense is that social mobility is steadily rising up the agenda of the commercial, professional, media and political worlds, because it is both the right thing to do and good for Britain's economy. This is a complex country, and perhaps the class element of diversity has been unduly neglected, but if that once was the case then it is changing rapidly now. This is a stimulating and fulfilling time to be a member of the upReach community - thank you for your support. Onwards and upwards!



Nick Bent

Chief Executive Officer

Message from our chair

With the need for improved social mobility ever higher on political, economic, and social agendas, I am delighted to report that upReach has continued to sustain the remarkable growth that we achieved through the pandemic. Our intensive career coaching programmes supported 3126 students in 2022/23, up 31% on the previous year.

To support this growth, we have further increased the number of university and employer partners from 76 to 102, and expanded into new sectors including engineering and insurance. Growing outside the south east through our 4 regional offices has been a key focus, and by year end they collectively employed more staff than our London office.

With continued diversification of funding sources, our total income grew 60% to £3,05m, and we ended the year with a surplus of £167k and unrestricted reserves of £732k, well ahead of our minimum reserves policy. Thus we remain in a strong position to continue delivering our mission of transforming Social Mobility.



Edward Astle

Chair of Trustees

As trailed in last year's Annual Report our CEO John Craven moved to become Head of the Social Mobility Commission towards the end of the year, and the Board was delighted to appoint Nick Bent as his successor. Nick was co-founder and CEO of Tutor Trust, another highly successful social mobility charity, and brings all the skills and experience that the Board was looking for, along with a similar passion for upReach's mission.

In summary, upReach has the leadership, the team and infrastructure, the partnerships, the funding and the governance to sustain our growth and impact. Thus we are confident of supporting ever more students from the most disadvantaged backgrounds to get top graduate jobs at a time when the need has never been greater. On behalf of the Board, I would like to thank all our staff for their commitment and hard work, all our partners and funders for their tremendous support, and my fellow trustees for ensuring appropriate oversight and governance.



Baroness Helena Kennedy

upReach Patron

Helena Kennedy KC is one of the United Kingdom's most distinguished lawyers. She has practised at the Bar for 40 years in the field of criminal law and has conducted many of the leading cases including Balcombe Street Siege, Brighton bombing trial, Guildford Four Appeal, Michael Bettany Espionage case, Jihadist Fertiliser Bomb Plot and Transatlantic Bomb Plot.

"I am proud to be Patron of upReach, which continues to do remarkable work on social mobility, preparing students for the world of work and expanding opportunities. This has been especially important during Covid and may become more vital during an economic downturn. Everyone agrees on the national need for people with skills. upReach knows where such people can be found.

The impact of upReach is immeasurable and I pay tribute to all who contribute to the mission of opening doors and creating ladders - staff and volunteers, mentors and funders. As we go forward, I am confident that upReach will be a valued part of any regeneration programme and will urge Government to read this Report."





Our achievements this year

3126

Associates supported across 89 UK Universities

461

Successful graduate roles

13

New partner employers working with upReach

423

Exclusive work experience opportunities across 60+ sectors

1500+

Associate interactions with 400+ professionals on the Social Mobility Network

2800

UK state schools and colleges received our Aspire guide



In September 2022 upReach was awarded ‘Medium-Sized Charity of the Year’ at the prestigious Third Sector Awards.

BBC TWO

December 2022 saw upReach appear in BBC2’s “How to crack the class ceiling”



Screenshot taken from BBC2 documentary

Associates at an Insight Day at Kennedys



With my Programme Coordinator Nazifa's guidance, I have tailored my approach to match specific employers, and the Employer Guides gave me a deep understanding of the expectations of different companies, significantly increasing my chances of success. Her coaching played a pivotal role in enhancing my internship prospects by helping me refine my application materials and develop a strong personal brand. I am truly grateful for Nazifa's dedication and unwavering support throughout this journey.

- Neha, King's College London

Why does upReach exist?

The UK has a persistent social mobility problem.

Although we've seen record-high access rates to higher education for students from lower socio-economic backgrounds[1] in recent years, getting a good degree is still not enough to secure a top graduate job that offers career progression, financial stability, and societal influence.[2]

Graduates with a household income under £25,000 progress to highly skilled employment or further study at a rate 5 percentage points lower than those with a household income level above £42,600.[3]

Amongst Russell Group universities, students from a working-class background who graduate with a first-class degree are less likely to secure an elite job than a more privileged student who received a 2:2.[4]

Even when working-class students enter professional occupations, on average they earn £6,400 a year less than their advantaged peers in the same jobs.[5] With the class gap at 16%, people from lower-socio economic backgrounds are essentially working one in every seven days for free.[6]

Although independent schools educate only 7% of the UK population,[7] 67% of the Cabinet, 65% of senior judges, 60% of public body chairs, and 44% of newspaper columnists were privately educated.[8]

Why our work is important

upReach's vision is a society in which everybody has an equal opportunity to realise their full career potential, regardless of social background.

We support undergraduates from lower socio-economic backgrounds to access and sustain top graduate jobs by providing a 1-to-1 personalised programme of free career support.

> **The education system as a whole has failed to function as the great social leveller. To improve prospects for future generations we need a more systematic, longer-term perspective.[9]**
>
> *- Professor Lee Elliot Major, University of Exeter, (Britain's first Professor in Social Mobility)*

Working in close partnership with leading employers and universities, we offer a personalised programme of support that combines a series of targeted activities designed to help our Associates develop key employability skills, build networks, and grow their confidence in succeeding in the graduate labour market to help close the employability gap.



Associates at our Tech500 Bootcamp

Theory of Change

Our mission

We support undergraduates from lower socio-economic backgrounds to access and sustain top graduate jobs

Our vision

A society in which everyone has equal opportunity to realise their full career potential, regardless of social background

The Double Benefit approach

To help students from lower socio-economic backgrounds to secure top graduate jobs, we take a "double-benefit" approach to our work:

- We directly help young people to achieve their career potential by removing the socio-economic barriers to employment through our personalised career support.
- We work in collaboration with top employers, universities and social mobility organisations to boost awareness of the importance and impact of social mobility. We support employers to ensure their recruitment processes are inclusive of those from lower socio-economic backgrounds.



Closing the Employability Gap

We run an intensive programme of tailored employability support for undergraduates from lower socio-economic backgrounds. Students receive 1-to-1 career coaching from a dedicated Programme Coordinator (PC) to champion their development.

Our 15 activities give the students on our programme, who we call Associates, the best possible chance to reach their full potential. They are designed to help Associates understand career pathways and develop the skills, networks and experiences needed for career success.



Discover

- 1-to-1 Coaching
- Career Academies
- CV Reviews
- Insight Days
- Online Resources

Develop

- Skills Workshops
- Video Forums
- Career Courses
- Professional Mentors
- Exclusive Work Experience

Succeed

- Application Reviews
- Online Test Practice
- Mock Interviews
- Mock Assessment Centres
- Social Mobility Network

Our Core Programmes

Our flagship activity is delivering an intensive programme of careers support for 3,000+ undergraduates across the UK.

Our students are placed onto one of our three unique programmes based on their individual needs.



Rise

Rise is a three-year programme of support that helps undergraduates students to explore their career options and develop their employability skills. upReach's Rise programme is available to eligible students who attend our partner universities across the UK, or who participate in one of our sponsored programmes, which are funded by individuals or other donors.



Sector Springboards

Our Sector Springboard programmes are designed to support undergraduates who are interested in a particular career and want to develop the specific employability skills they need to succeed in that sector. The programmes can differ in length and structure depending on the nature of the sector. They are sponsored by the Corporate Social Responsibility departments of various employers which determines their eligibility criteria.

Our current Sector Springboards include Banking & Finance, Engineering, Investment and Savings, Insurance, Law and Technology.



Aim

Aim is upReach's targeted professional development and applications support programme, available to eligible undergraduates from any university. Associates enrolled on the programme receive in-depth support for each of the applications they make to upReach's employer partners - from Mock Interviews to CV Reviews - maximising their success rate.

Personalised Support

What differentiates upReach is the highly personalised and tailored nature of the support we provide to undergraduates. By working closely with a dedicated Programme Coordinator on a 1-to-1 basis, Associates are supported through every step of their career journey - from discovering different career pathways to developing the skills, networks and experiences needed to succeed in securing a top graduate role - and beyond.

Our PCs conducted 3,675 1-to-1s with Associates in 22/23

In 22/23 our PCs delivered 501 Video Forums to our Associates

We hosted 67 Insight Days with our Partner Employers, attended by 2,130 Associates.



Associates at an iQ launch event



Associates at a DLA Piper Insight Day

> **upReach has assisted with my employability, and Mock Interviews with my Programme Coordinator have been very beneficial as it has improved my confidence in interviews and I can see great progress in myself. If anyone is looking to join upReach I would definitely recommend it - it will change your whole career prospects.**
>
> *- Daniel Millward, University of Exeter*

Spotlight on our Associates and Alumni

As an upReach Associate I've been able to develop professionally and personally. My Programme Coordinator (PC) has supported my development through 1-to-1 Career Chats, Mock Interviews and always answering any questions I have which has increased my confidence in professional settings. The tailored support has helped me develop key professional skills, particularly communication and leadership skills.

- Alyssa Freeman, Kings College London



Associates at a Slaughter and May Insight Day

Being an upReach Associate and taking part in many upReach events has helped me to develop my skills and boost my employability. Having the opportunity to practice interview skills in Mock Interviews and getting feedback on my CV and Cover Letters has made me more confident in my career and applying for future roles. Thanks to all this support from upReach I was able to secure two Technology Spring Insight this year. After attending both, I received a return offer to join Bank of America as a Summer Intern in 2023. None of this could be possible without the incredible help I received from upReach.

- Artur Varosyan, University of Bristol



Associates at a PwC Insight Day

Spotlight on our Associates and Alumni

upReach has been my secret weapon for the past few years in terms of making sense of internship applications, interviews, and assessments. The career advice is like having a backstage pass to success, and the Mock Interviews are exactly what you need before jumping into the real thing. You get tailored and specific feedback on how to ace the interview. Having a Programme Coordinator by your side is like having a compass in the professional wilderness, and I honestly think any uni student who has the opportunity should hitch a ride on the upReach train – it's a total game-changer.

- Abdul-Rahman Hameed, University of Manchester

What I found most valuable about upReach varied as I developed. In my first year of university, I found great value in Insight Days as they helped me become familiar with a professional environment. I thought the Mock Interviews and general 1-to-1s with my Programme Coordinator were most helpful in my second year. Then, in the first half of my final year, application support was most beneficial. upReach was invaluable because it provided me varied support in my different stages of development.

- William Huynh, University of Warwick

Associates at a Baringa Partners Insight Day



Who we support

To level the playing field, we work with the students that our support can make the most impact for. To become an Associate, students must meet our eligibility criteria:

Have attended UK state schools only

Have a household income below £42,620

Achieved at least BBB in top 3 A-Levels or an equivalent qualification (e.g. BTEC, Foundation Year) on a contextualised basis

In the 2022/23 academic year we've supported 3126 undergraduates from 89 Universities across the UK.

75%
from an ethnically diverse background*

76%
have a household income below £25k

54%
identify as female**

75%
are the first in their family to attend University

53%
were previously eligible for Free School Meals

3%
have Refugee/ Asylum status

2%
were formerly in Care System

10%
have caring responsibilities

88%
Percentage have disadvantage indicators beyond minimum requirement

*Out of the 75% of Associates from an ethnically diverse background, 40% identify as Asian, 21% Black, 7% Mixed and 6% other. While we didn't collect wider statistics on other genders this year, we will be collecting this for future cohorts.

Our Impact

In July 2022, we published an impact report which examined upReach Associates graduating in 2019 who joined an upReach programme between 2015-2018. Our findings show the impact our support had 15 months after our Associates graduated.

+11% upReach graduates in full time employment were in highly skilled roles at a rate that was 11 percentage points higher than other graduates from a similar background.

£30,000 Median salary of 2019 graduate in highly skilled full time employment 15 months after graduating.

+£3,500 upReach graduates employed in highly skilled full time employment earned a median salary that was £3,500 more than graduates from a similar background.

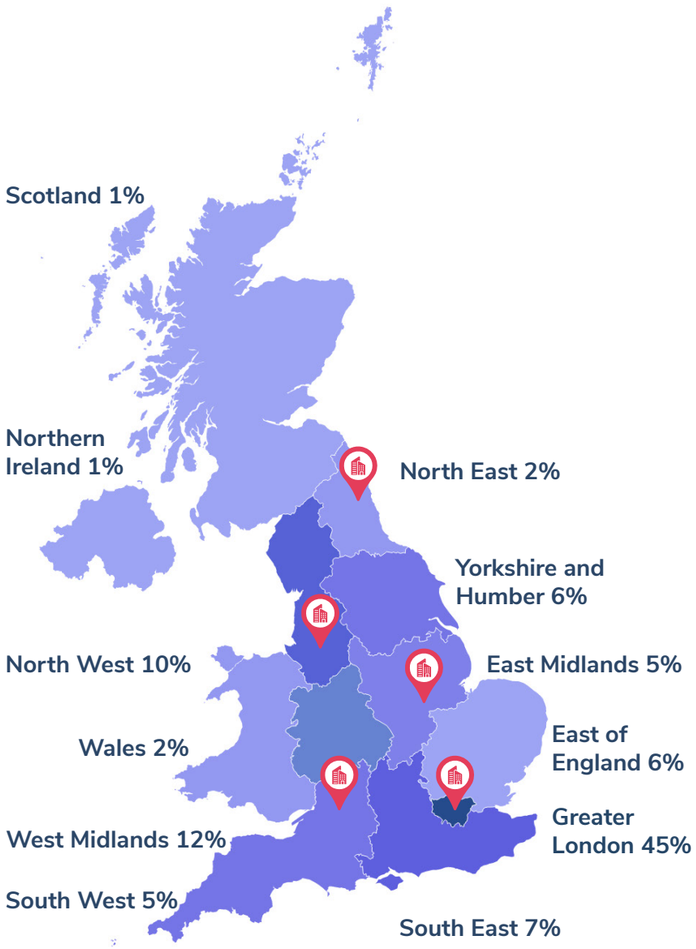


Associates taking part in a Skills Workshop at King's College London

Where we work

At upReach we recognise that although career potential is spread evenly, opportunity is not. Therefore we're committed to improve the geographic representation of our Associate base across the UK to ensure we are reaching students who need and are eligible for upReach's support. As such, we have increased the proportion of Associates with a home postcode outside of London from 51% to 55% since 2021 and 68% of Associates study outside of the capital.

Recognising regional inequalities, upReach have five offices in Manchester, Bristol, London, Nottingham and Newcastle, using our staff and resources to provide localised support across the UK to students at 89 universities. We work with our employer and university partners to provide geographically diverse opportunities, including regional Insight Days, Exclusive Internships, Professional Experience Weeks and Work Experience Placements. This year we achieved a 139% increase in the number of attendances at events outside of London and a 48% growth in the provision of regional work experience opportunities undertaken by Associates.



Regional diversity of upReach Associates in 2023

216

regional Associates secured graduate roles

139%

increase in the number of attendees at events outside of London between 21/22 and 22/23

100+

Associates had in-person work experience opportunities outside of London

390

Associates attended Skills Workshops, Insight Days and Career Academies outside of London

*All figures relate to the 22/23 delivery year

Salwa grew up and now works in Birmingham having secured a training contract at Gowling WLG and part-time position at Macmillan as a Grants Processor.



"I'm so glad I was able to gain a graduate role being based outside of London. Through upReach, I was able to secure work experience at a Magic Circle Law firm, connect with the Senior Partner of the firm and receive mentoring from him. I was able to speak about the work experiences and Insight Days attended through upReach to explain my interests in commercial law, leading me to securing a training contract."

The UK has been identified as 'one of the most interregionally unequal countries in the industrialised world'; therefore where a person lives, studies and works strongly impacts the potential for social mobility.

McCann, 2018

How are we achieving national development?

- Skills workshops and on campus support via Rise university partnerships.
- Delivering Insight Days and Careers Academies in Bristol, Manchester and Birmingham to promote regional opportunities and employability skills.
- Triangulating Associate sector preference and location relative to our employer partners to offer more opportunities where they live and study.
- Leveraging staff and resources to maximise the effectiveness of our offices to have a greater local impact and exploring the expansion of office locations.

Building on our success as a national social mobility organisation we will continue to influence our existing partners and expand our networks to provide local opportunities to Associates and reach more eligible students relative to social mobility coldspots, our office locations and graduate hotspots.

The Xperience Programme

Before joining us, most of our Associates have never had any professional work experience. We know that in-person work experience is invaluable when it comes to graduate applications and future careers, with the Social Mobility Foundation identifying this as the key progression intervention. (16)

2023 was our second year running Xperience - a structured work experience programme offering Associates work experience with a diverse range of organisations.

The two-week programme took place in July 2023, and consisted of 86 placements at 24 employers, within 10 sectors across the UK.



Associates pictured at the Britvic offices during their Xperience Placement

95% felt the programme developed their understanding of the sector

94% are now more interested in applying to roles at their host firm

During week one, upReach led panels and workshops focusing on how to make the most of the experience and develop relevant skills. In the second week, Associates joined an in-person employer-hosted professional experience.

> **I can confidently say it was a week that exceeded all my expectations. From the moment I stepped into their dynamic office, I was greeted with warmth and enthusiasm by the team, and the entire week turned out to be a journey of invaluable learning and personal growth.**
>
> *- Ishwinder Sandhu, Associate*

Our Xperience partners were particularly impressed with their upReach cohort, whose preparedness and contributions stood out against other students across different internship schemes.

> **This is the second year our firm took part in the Xperience programme and it was again a huge success. The Associates came to our offices well equipped and prepared for the week ahead, and showed real enthusiasm in getting involved with all tasks assigned to them.**
>
> *- Crowell and Moring, Partner Organisation*

92% of upReach Associates who completed a work experience week and then applied for an internship or graduate role the next year were successful.

Interested in joining the growing number of employers taking part? Get in touch to find out more - **xperience@upreach.org.uk**

Xperience by upReach

Our Aspire Interventions

To complement our upReach intensive programmes, the Aspire programme provides free information and advice to support state school students aged 16-18 understand their careers, university and further education options.

University

Apprenticeships

Gap Years

Further Education Colleges

School Leaver Programmes

Degree Apprenticeships

This year we posted our guide to more than 2800 UK state schools and colleges, with 868 downloads and 7800 online views!

Our 64-page Aspire Guide, provides in-depth advice on different career sectors, their average earning potential and what qualifications are needed for these roles. The guide also showcases case studies from our upReach Associates and Alumni to inspire post-16 students to aim high, broaden their horizons and realise their potential.

> **The guide was very helpful in encouraging high achieving students to think about applying to selective universities. Particularly, the case studies were very beneficial at encouraging students to aim higher, as they are all based on ordinary students they can relate to, from similar educational and class backgrounds.**
>
> *- College tutor*

Alongside disparity in the graduate labour market, socio-economic background affects students' likelihood of accessing higher education, with privileged peers six times more likely to secure a place at Russell Group University [17].

Read our 64-page Aspire Guide here!

The Aspire Webinar Series

Our Aspire Webinar Series was created to help under-resourced students from UK state schools make more informed decisions about their university and post-18 options. Sessions cover an overview of different career pathways (from Law to Banking), as well as guidance on applying to university, apprenticeships and work experience opportunities.

> **I am grateful for the opportunity to take part in an Aspire Webinar. The students asked thoughtful questions and clearly took a great interest in their own future. It was rewarding to have helped, in a small way, such keen and ambitious students.**
>
> *- Jordan, Trainee Solicitor, Slaughter and May*

In the 2022/23 academic year:



1590
total attendees

482
schools of registrants

Aspire by upReach

42%
of attendees would be first generation University students

63%
attendees from outside of London

Student Social Mobility Awards

This year we hosted our fifth annual Student Social Mobility Awards (SSMAs) which celebrated the incredible achievements of undergraduates from lower socio-economic backgrounds and showcased the outstanding work being done by organisations and individuals to improve social mobility across the UK.



Levan Peart hosting the 2023 SSMAs

At the 2023 SSMAs:

22 winners selected from 272 nominations

68% of shortlisted undergrad nominees' parents did not go to University

14 judges on the independent judging panel

21 press features on the awards in 2023

59% of shortlisted undergrad nominees were eligible for free school meals

47 Universities represented in the nominations

> **Winning this award means a lot to me because of where I come from and it shows no matter what your background you can still be successful academically or in your career.**
>
> *- Aleesha Bruce, 2023 Academic Success Winner*

Read the stories of all shortlisted nominees here!

#SSMAzing

Student Social Mobility Awards by upReach

Unlocking Potential Gala Dinner

In May 2023, upReach hosted our inaugural Unlocking Potential Gala Dinner, raising an incredible £58,000 in support of our work transforming career opportunities for students from lower socio-economic backgrounds.

Hosted in Allen and Overy's Client Dining Room, more than 100 guests enjoyed a drinks reception overlooking the City, a delectable three-course dinner, and a rambunctious live auction.

One of our incredible Alumni, Sally McCarroll, spoke powerfully at the event about the lasting impact upReach has had on her life and the ways in which she is now paying it forward to the next generation of young people following in her steps.





Guests at our Gala Dinner

The Social Mobility Network

The Social Mobility Network (SMN) is a platform designed to improve the professional networks of university students from lower socio-economic backgrounds. Associates are able to access hundreds of professionals from a broad range of industries to seek advice and guidance when exploring different roles and opportunities.

Typically, students from lower socio-economic backgrounds have inferior access to networks which can make it more difficult to develop the skills needed to succeed. Access to a professional network can give students benefits that include:

- **Career knowledge**
- **Commercial awareness**
- **Technical skills**
- **Social and cultural capital**
- **Application and interview skills**

We refuse to let the old, but often true, cliche "It's who you know not what you know" limit the progression of students from lower socio-economic backgrounds, which is why we launched the Social Mobility Network in June 2021.

The Social Mobility Network works alongside our traditional mentoring programmes to allow students to engage with professionals via singular interactions. This enables them to benefit from multiple viewpoints, build their networks organically, and lean on the expertise of a number of experts who work directly in an industry.

Expert Advice

A direct messaging feature to ask one-off questions

Career Chat

A 1-to-1 call to delve a little deeper

Mock Interview

A practice interview with personalised feedback

> **I am really grateful to the Social Mobility Network for helping me to connect with professionals and expand my network. The biggest impact from my involvement has been the boost in my confidence when it comes to networking. Overall, I have found the SMN to be an invaluable resource as I begin my professional journey, and I strongly recommend it to anyone considering joining.**
>
> *-Anna, SMN user*

1535
interactions requested in 22/23, more than double 21/22

1,528
upReach Associates registered

400
professionals registered from 37 employer partners



> **Having the opportunity to speak with someone who has advanced along the career path I am hoping to pursue is invaluable. In the first session I felt I gained a lot from my chat ... about how best to develop my skills in relevant areas, as well as offering me insider information regarding the data analysis roles I intend to pursue.**
>
> *- Jamie, SMN user*

Social Mobility Network by upReach

Our Team

upReach staff are fundamental to our success, providing the fantastic support that our Associates receive. At the end of the 2022/23 financial year, we had 74 team members working in a mix of Associate-facing and non-Associate-facing roles.

Many of our staff have joined us through our Future Charity Leaders Programme (FCLP). The FCLP is a graduate scheme which aims to train a new generation of leaders in the charity sector, giving the opportunity to gain an apprenticeship qualification in the process. The FCLP is open to any graduates from any university, academic subject or background who are passionate about social mobility.



The FCLP has been a huge learning curve for me, both personally and professionally. Having the chance to learn on the job and experience a wide range of components that make up a charity has been a particular highlight. I have lost count of the opportunities to push myself out of my comfort zone which has only served to build my confidence and my skills.

Lilly Marshall

Lilly joined upReach as a Professional Services Programme Coordinator in our Nottingham Office in January 2022. She has since used the skills she built on the FCLP to move into our People and Culture Team.

Graduates join upReach as Programme Coordinators and work with up to 80 students to deliver upReach's programme of support. Programme Coordinators also work for one day a week learning about a different aspect of charity management and switching onto a new area every six months. In the first 18 months of the programme they learn about three different areas of charity management, and then have the opportunity to gain a qualification through an apprenticeship in Leadership and Management.

This year we had 26 promotions & 27 new hires across our growing teams.

I started my time as a Programme Coordinator supporting students break into the financial sector. I've since progressed into my current role as Programme and Partnerships Manager.

I've been lucky enough to gain experience across directly working with students, liaising with leading employer partners, fundraising, marketing, and much more. I cannot recommend the programme highly enough!



Adam Poole

Adam joined upReach as a Financial Services Programme Coordinator in our London Office in August 2021, and has since been promoted to Programme and Partnerships Manager.

ASPIRATION | ADVOCACY | PERSEVERANCE | INTEGRITY | PROACTIVITY

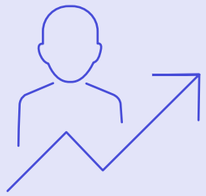
Our team at the 2023 SSMA's



> The FCLP Graduate Scheme at upReach has been amazing for my professional development and personal motivations. After a year on completing the FCLP I was appointed to Employer Partnerships Manager where I now contribute to upReach's employer partnership strategy and support with growing partners across a variety of sectors. Working at upReach is extremely rewarding and motivating and I would highly recommend the FCLP to anyone who would like to explore their professional development whilst also making such an important difference!
>
> *- Vicky, Employer Partnerships Manager*

The future of upReach

At upReach, we have increased the number of Associates we support every year since our inception in 2012, going from 39 to 3000 per year. As we look towards the future and a new three year strategy, we have taken steps in 2023/24 to ensure our programmes are in a suitable place for further growth, whilst also comissioning an external report to demonstrate that the impact of our programmes is provable and significant.



Focus on our Core Programme and proving our impact

We will support 3000 Associates in 2023/24 and increase this number year on year from 2024/25, whilst undertaking an external validation study to demonstrate the statistical impact of our work.



Strengthening Geographical Representation

We will continue to work in social mobility coldspots across the country, to ensure that we are reaching students who are least likely to be able to access top graduate jobs due to regional inequalities.



Empowering Future Leaders

By 2025, over 5,000 former Associates will be upReach Alumni, accessing our dedicated platform, events and networking opportunities, to get support to progress in their careers.



Championing Social Mobility

We will continue to influence employers as part of our double benefit approach and ensure that our Associates are having a positive impact.



Associates engaging in group discussions at our Tech500 bootcamp

Thanks to our Partners and Funders

Without the support of our many partners, funders and supporters, we would not be able to deliver our work. We are extremely grateful to the individuals and organisations who supported upReach in 2022/23. You are helping transform social mobility in the UK.

Funders

A&O SHEARMAN · BAIN & COMPANY · BANK OF AMERICA · BlackRock · Deutsche Bank · Diversity Project · The Dulverton Trust · enterprise · FACTSET Charitable Foundation · Fidelity International · Garfield Weston Foundation · The Hg Foundation · ICG · Jacobs · JNE Partners · John Lyon's Charity · The Jones 1986 Charitable Trust · LIIBA · Livingbridge · otta · Related Argent · ridgewaypartners · Slaughter and May · Southwark Council · superscript · Swire Charitable Trust · The de Laszlo Archive Trust · Third City · Trinity McQueen · USS · Waverton

Xperience Partners

67health · Alfa · member APCCS · The Ardonagh Group · BANKIFI · BeckGreener · BGO · bms. · Britvic · capco · CLT Carbon Limiting Technologies · Crowell · Department for Levelling Up, Housing & Communities · Ed. · Farrar's Building · FCA Financial Conduct Authority · Hawksmoor Investment Management · Kennedys · LMA Lloyd's Market Association · London Market Group · London Metal Exchange · Protecting your world | Miller · Mondelēz International · New Dawn Risk · Oaklin · Oxford · paragon · Patrizia · Shepherd Global · The PSC · Tokoro Capital · Unilever · Waterstons we're with you · Waverton · Your Back Yard Places to be proud of

University Partners

Bournemouth University · University of Bristol · De Montfort University Leicester · University of Exeter · Keele University · King's College London · Lancaster University · University of Leeds · LIBF · University of Liverpool · The University of Manchester · SOAS University of London · University of Surrey · Warwick The University of Warwick

Thanks to our Partners and Funders

Employer Partners & Supporters

accenture · agathos · Alfa · alteryx · AND Digital · ARGENT · Aspen · AVIVA · BAIN & COMPANY · BANK OF AMERICA · Baringa · Barnett Waddingham · Bedell Cristin · BNP Paribas · bright data · Capital One · Management Consultants · Citadel · ClimatePartner · Close Brothers · Clyde&Co · Czarnikow · Deloitte. · Department for Levelling Up, Housing & Communities · Deutsche Bank · Diversity Project · DLA Piper · enterprise · EY Building a better working world · FACTSET · fox williams · FTI Consulting · Research · GCHQ · Goldman Sachs · HM Treasury · House of Commons · HSBC · ICG · Student Accommodation · Jacobs · Kennedys · KPMG · Lapithus · LCP Insight Clarity Advice · LIIBA · Lindsell Train · M&S EST. 1884 · Macfarlanes · Macmillan Cancer Support · MUFG · next · ngdp · North Highland · NVIDIA · ocado · Pagefield · Pemberton · PEN · pwc · Quilter Cheviot · RBC · REPLY · Rothschild & Co · salesforce · Slaughter and May · The PSC · Unilever · Unlocked · USS · wellcome · Winckworth Sherwood · YFM Equity Partners

REALRating Partners

agathos · Fidelity International · fox williams · Hymans Robertson · KPMG · LCP Insight Clarity Advice · Legal & General · MSD Inventing for Life · nous · Outer Temple Chambers · Ten Old Square · The PSC · Winckworth Sherwood

Thanks to our Supporters and Collaborators

upReach are grateful to all of our supporters, without whom we would not be able to provide the same level of support to help Associates achieve their career success. We are delighted to be working with people and organisations that share our vision of a society in which everybody has an equal opportunity to realise their full potential.

Trustees:

Our trustees provide strategic oversight for the organisation, and work closely with the CEO and Senior Leadership Team to guide our fast-growing and ambitious organisation, whilst ensuring compliance with governance requirements and legal obligations:

- Abbey Wong
- Al Marshall
- Amy Dicketts
- Azhar Chaudhry
- Chris Twine*
- Edward Astle - Chair of Trustees
- Katy Ingle
- Louis Kinsella
- Owain Service
- Timothy Fosh
- Valentia Quintero-Rodriguez
- Vicki Ward*

Alumni Ambassador Board:

In January 2021, we formed the upReach Alumni Ambassador Board to provide advice and guidance on upReach's strategic plans and initiatives.

- Abdalur Rahman; Afnan Sadani; Albertina Abiliio; Ama Blankson; Amy Rose Krens; Aoylid Hossain; Emma Walker; George Hargreaves; Jeffrey Mensah; Mary Habtes; Megan Griffiths; Mia-Terra St Hill; Mubariz Mujtaba; Nitin Rai; Nirmit Dhanani; Sally McCarroll; Solomon Pervez; Sukhminder Chawla; Tanhim Hasan; Thomas Savage; Tia-Mae Surtees; Xudong Wang; Yajvee Kowlessur; Yasmin Reid-Linfoot; Zakariyya Ali.

*Vicki joined our board in April 2023, and Chris in October 2023.

Thanks to our Supporters and Collaborators

Advisory Group:

Our Advisory Group offers strategic advice on a range of areas for upReach, working with the team to ensure that our programs and products are running smoothly.

- Andrew Bargery; Dinti Batstone; Emma Turnbull; Hollie Crompton; Jenna Follett; Joanna Marchant; Kate Foster; Dr. Louise Ashley; Nicholas Cornwell; Prasanna Kannan; Phil Wilson; Rachel Glaze; Reggie Nelson; Shamini Rajan; Shay Amin.

upReach Services Board:

Our Services Board Directors manage upReach's trading subsidiary.

- Alexander Peake
- Amy Dicketts
- David Steel
- Greg Simmons
- Jill Lodge

Mentors & Volunteers

Our Professional Mentoring Programme is run in partnership with several of our employer partners. While every upReach Associate has a designated Programme Coordinator for continuous support, our mentors provide more in-depth career knowledge and help Associates understand how to succeed in a particular career. Thank you to all our mentors for the fantastic support they provide our Associates.

A final thanks to our volunteers, who share their time, expertise and insight at our many events, including Insight Days, Careers Academies and Skills Workshops.



Associates at a Tech 500 Bootcamp

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LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR TO 31 JULY 2021

Legal and administrative information

Full name	upReach Charitable Company	
Registered company number	08300398	
Registered charity number	1158896	
Company secretary	S Furness	
Trustees	E M Astle	
	A J Chaudhury	
	A Dicketts	
	T I Fosh	
	J Hamilton	(Resigned 19 September 2022)
	K Ingle	
	L P Kinsella	(Appointed 1 November 2022)
	A J B Marshall	(Resigned 31 October 2023)
	V Quintero Rodriguez	
	A K Sandhu	(Resigned 25 April 2023)
	O Service	
	C Twine	(Appointed 31 October 2023)
	V S Ward	(Appointed 25 April 2023)
	A L Y Wong	
Registered office	Second Home Hanbury Street London England E1 5JL	
Auditors	UHY Hacker Young 14 Park Row Nottingham NG1 6GR	

TRUSTEES' ANNUAL REPORT FOR THE YEAR TO 31 JULY 2023

Governing document

The charity is governed by Articles of Association which lay out the charity's objects and powers, as well as setting out its governance structure. The charity is constituted as a Company Limited by Guarantee with charitable status and governed by the Board of Trustees.

Objectives and activities

The objects of the Charity are for the public benefit to relieve charitable need and to advance education, particularly, but not exclusively, by providing advice, training, guidance, mentoring and support to undergraduates and graduates who are in need and/or disadvantaged by reason of their social background and consequently in relative disadvantage in relation to professional opportunities to improve their potential access to and success in professions in the fields of Accounting, Advertising, Business Intelligence, Civil Service, Education, Engineering, Fast Moving Consumer Goods, Financial Services, HR, Insurance, IT, Journalism, Law, Management Consultancy, Marketing, Media, Pharmaceutical, Property, Public Relations, Publishing, Recruitment, Research, Third Sector, Utilities and such other fields as the trustees may determine.

Our mission is to create the conditions for undergraduates from less-advantaged backgrounds to access and sustain top graduate jobs.

upReach's professional development programme aims to close the employability skills gap, by providing personalised intensive support to students, in partnership with universities and employers.

We help students to develop the skills and networks needed to succeed in the graduate jobs market. Our partnerships with top employers help to broaden career horizons, raise aspirations and provide work experience opportunities for students. Through these partnerships we also aim to influence the hiring practices of top organisations, encouraging them to recognise the importance and value of diversity in the workplace. This 'double benefit' approach helps us to tackle the social mobility challenge from both sides, working towards eradicating social inequality in graduate recruitment.

The upReach programme is designed to support Associates in a way that best reflects their needs and preferences. Associates are individually assigned a Programme Coordinator, who works with them throughout their engagement in the programme.

Practice online tests, mock assessments and application and CV reviews help to prepare Associates for job applications; video forums and skills workshops help Associates to develop essential soft skills; and professional mentoring and exclusive Insight Days give Associates a taste of the professional world.

Achievements and performance

In the 2022/23 financial year, upReach supported 3,126 Associates, an 8% increase from the previous year. Our delivery team held 3,675 one-to-one coaching sessions with Associates, delivered 501 Video Forums, conducted 890 Mock Interviews and supported 11,376 applications for internships, professional experience weeks and graduate jobs. We hosted 67 Insight Days with our Partner Employers, attended by 2,130 Associates.

TRUSTEES' ANNUAL REPORT FOR THE YEAR TO 31 JULY 2023

After the success of our 2021/22 work experience initiative, we repeated the upReach Xperience programme in 2022/23, with equally impactful results. Funded from corporate donations and a generous additional amount from one of our large donor organisations, 86 Associates took part with 24 companies across the UK hosting work experience placements. In order to remove any financial barriers to participation, all Associates received an upfront bursary to support accommodation and travel costs, as well as an additional amount upon completion of the placement. To help Associates gain the maximum benefit from the experience, our team ran a Virtual Preparation Week providing in-depth sessions on professional skills such as networking and business communication. We were proud to receive overwhelmingly positive feedback from all participating Associates and companies, and we look forward to building upon this success in future years.

To complement our core support for undergraduates, the Aspire programme provides free information and advice to help state school sixth-formers to understand their university, further education and career options. In the 2022/23 academic year, we printed and distributed our hard-copy guides to over 2,800 UK state schools and colleges. The online version accumulated 868 downloads and received 7,800 views. In the words of one college tutor: "I found the guide very helpful in encouraging high achieving students to think about applying to selective universities. The tables and data, in particular, are effective ways of making clear the benefits of studying at more prestigious institutions. The case studies are also very good at encouraging students to aim higher, as they are all based on ordinary students they can relate to, from similar educational and class backgrounds."

In addition, we hosted 26 Aspire webinars introducing students to different career pathways including Engineering and Law, as well as guidance on applying to university, apprenticeships and work experience opportunities. An impressive 1,590 students from 482 schools participated in these sessions, of which an average 42% of attendees would be the first generation of university students in their family and 63% of whom were from outside of London.

The Social Mobility Network, our initiative to connect upReach Associates and other undergraduates with professionals in their chosen careers, continued to expand between August 2022 and July 2023. Over 1500 students were registered on the platform (2022 = 1,000) with 1535 interactions requested, compared to 712 in the prior period (a 50% increase year-on-year). 400 professional volunteers were registered from 37 employers, including our 4 Strategic Partners: Allen & Overy, Bank of America, FactSet, and Rothschild & Co.

We continue to focus on working with students from across the country to further their employability. With a dedicated National Development Manager currently funded by a private equity foundation, we are focused on building relationships with employers, universities and community organisations in social mobility coldspots to promote opportunities available outside of the capital for a diverse range of students, enabling them to access graduate roles in a location which best suits their personal circumstances.

A key part of our strategy is to increase the profile and awareness of upReach, which helps to bring new students to our programmes and attract additional funders to our work. This year, we were delighted to be featured in the BBC 2 documentary 'How to Crack the Class Ceiling' and win the 'Charity of the Year' award for a medium-sized charity at the Third Sector Awards. We welcomed guests to the presentation of our Queen's Award for Enterprise by Dominic Reid OBE, a Lord Lieutenant of the City of London and we hosted our inaugural 'Unlocking Potential' Gala Dinner highlighting the impact of our work to new audiences.

TRUSTEES' ANNUAL REPORT FOR THE YEAR TO 31 JULY 2023

For the first time, our annual Student Social Mobility Awards were held at the iconic Mansion House, London, the new venue offered a much greater capacity and attendees enjoyed an evening celebrating the achievements of our inspirational award winners and nominees. We captured highlights from the event here: https://www.youtube.com/watch?v=wKMF8t4e1ik.

Financial review

In the 2022/23 financial year, our income grew by 23% to £3,798,756 (2022 = £3,077,046) of which £97,800 was attributable to Gifts in Kind (2022 = £29,859). Excluding Gifts in Kind, income was £3,700,956, an increase of 21% on the previous year (2022 = £3,047,187).

Expenditure during the period was £3,854,770, an increase of 33% on the previous year (2022 = £2,908,643) of which £97,800 was attributable to Gifts in Kind (2022 = £29,859). Excluding Gifts in Kind, expenditure was £3,756,970, a 31% increase on 2022 (£2,878,782).

It is worth noting that inflationary pressures were the main reason for costs increasing faster than revenue.

Overall, there was a deficit of £56,014 for the 2022/23 financial year, compared to a £168,403 surplus in 2021/22. However, the recent surpluses from previous years (during which we benefited from reduced expenditure on office costs and staff travel due to Covid restrictions) had allowed us to build up our Reserves, and despite this year's deficit, our financial position remains solid, with Unrestricted Reserves of £667,569 (2021/22 = £723,583). In future years, we envisage a return to surplus, allowing us to bolster our Reserves to support future growth.

As of 31st July 2023, there was a cash balance of £1,181,276 (a reduction of £129,134 compared to the prior year-end).

Reserves policy

Reserves are needed to bridge the funding gaps between expenditure on charitable activities and receiving income through donations and fees, as well as enabling upReach to fulfil its financial obligations in the event of unforeseen circumstances.

The Charity aims to ensure that over a projected 12-month period, the consolidated unrestricted available cash of upReach Charitable Company and its wholly owned subsidiary, upReach Services Ltd, remains the higher of:

a) Three months unrestricted expenditure (forward-looking); and

b) Our estimated Costs of Closure, plus 20% contingency.

Unrestricted available cash at year-end totalled £693,661 (Unrestricted cash of £479,603 plus £214,058 of deferred income which would be recognised during a 2-month wind-down period, as per our policy, to provide continued support to our beneficiaries during this time). This is above our solvency targets of 3 months unrestricted expenditure (£454,356) and the estimated Costs of Closure including 20% contingency (£654,167).

TRUSTEES' ANNUAL REPORT FOR THE YEAR TO 31 JULY 2023

Plans for future periods

Based on the charity's impressive performance this past year, we are confident and excited about the prospects for future growth and enhanced impact by upReach. And we are more convinced than ever that the unique contribution that upReach makes to transforming social mobility in the UK is needed more than ever, given our unfortunate national context of wide inequalities and persistent barriers to success for working class students.

During this past year, we are proud to have supported just over 3,000 Associates on our core programmes (which met our target for 2022/23), while also ramping up our support for our growing number of Alumni during their early career stages.

Our new CEO, Nick Bent, took up his post in January 2023 and has made a strong start in the role. Working closely with our talented and experienced Senior Leadership Team and building on the 6 months that Stephanie Lieber served as Interim CEO, upReach carried out its first staff survey and team members elected their first Staff Council. The Board and the management team share the goal of making upReach the best possible place to work in the UK charitable sector.

This past year has seen a number of other successful 'firsts' for upReach, including our first ever formal partnership with an Oxbridge college and our first ever partnership with the BBC. For the first time, we have run certain events and activities for Associates and Alumni outside London. To further boost our financial sustainability, we held our first ever Gala Dinner and launched our first Development Board. We strengthened our SLT by hiring our first ever Head of Product and created an AI Working Group to maximise the benefits of this technology while also managing the risks.

Looking ahead, we have robust plans to sharpen our focus on the quality and impact of our core programmes, not least through working with an external evaluation partner in 2023/24. Our central aim as a charity is to help undergraduates from lower socioeconomic backgrounds to secure and sustain top graduate jobs, so our twin aspirations for the future are to grow the number of beneficiaries on our core programmes to well above 3,000 per annum and seek further ways to improve our impact. For instance, in response to feedback from our Associates and in the light of the salience of the climate change agenda, we are exploring a potential new Springboard in the field of Net Zero.

TRUSTEES' ANNUAL REPORT FOR THE YEAR TO 31 JULY 2023

Appointment of trustees

All Trustees when appointed signed a declaration of known conflicts of interest and the Charity Commission's Trustee Eligibility Declaration. They have all been appointed through the following process:

- Annual assessment of need: At least once a year, the Board of Trustees consider if there is a need for additional expertise or experience in a particular area. This should reflect both the medium-term needs of the Charity and the long-term aspirations;
- Area of need is identified and agreed;
- Trustee search: Dependent on the nature of the requirement the Board of Trustees will use a recruitment agency or informal professional networks to identify a shortlist of suitable candidates, supplemented by adverts in appropriate online forums;
- Interviews: The CEO, Chair and at least two Trustees interview any potential candidates. This is an open conversation, which aims to understand more about their relevant experience and their motivation for becoming a Trustee;
- Decision making: recruitment decisions are made by consensus as a board, informed by the recommendation of interviewers and subsequent discussion prior to the appointments being made;
- If successful then the candidate will be offered the role subject to the following:
    - A signed declaration of any known conflicts of interest; and
    - A signed 'Fit and Proper Persons' declaration.
- An ordinary resolution is signed by the Board of Trustees to confirm the appointment. Once this is completed we inform both the Charity Commission and Companies House; and
- Several of our Trustees are employed by Companies which may partner with upReach, but any transactions between upReach and these Companies are conducted on an "arms-length" basis.

Trustee induction and contribution.

The trustee induction process was thoroughly refreshed in 2021, and the Chair discusses their contribution with each trustee annually. The Chair's performance is also assessed annually.

TRUSTEES' ANNUAL REPORT FOR THE YEAR TO 31 JULY 2023

Organisation

The charity is governed by the Board of Trustees, who meet five times per year. There are additional Sub-Committee meetings covering the core areas of Finance/Risk and Delivery, attended by upReach Management and selected Trustees. Day to day management is carried out by the Chief Executive who is accountable to the Board of Trustees. The charity's core public benefit is delivered through a team of Programme Coordinators and Programme Leaders, who provide direct support to the Associates. These are managed by the Head of Programmes & Impact, accountable to the Chief Executive. An Advisory Group offer informal and unpaid advice and support to the Chief Executive, Head of Programmes & Impact and Chair of the Board.

Risk management

The trustees carry out their duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Our Risk Register and Risk Management framework was reviewed and updated in the 2020/21 financial year. Each risk is assessed according to the likelihood of occurrence and impact on the organisation, with a description of how the risk is mitigated. The risk register is reviewed quarterly by the Finance and Risk Sub-Committee, and annually by the Board as a whole.

Provision of information to independent auditor

So far as each of the trustees are aware at the time this report is approved:

- There is no relevant audit information of which the charity's auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the auditor is aware of that information.

upReach uses online accounting software for bookkeeping and payroll purposes, as well as producing management accounts. The auditor has been provided with full access to this software.

Public Benefit Statement

Our package of tailored support and opportunities enables talented undergraduates from less-privileged backgrounds to overcome the barriers to entry, access top jobs and secure professional employment.

The issue of social mobility is not simply one of fairness but also economic necessity for the country as a whole. Through tackling this issue, the UK economy could see cumulative gains totalling £1.3 trillion over the next forty years.

If the issue of access to the professions is not addressed, then 'the typical professional of the future will now be growing up in a family that is better off than seven in ten of all families in the UK'. The continuation of unequal access to professional employment contributes to persistent intergenerational inequality and the UK's sluggish social mobility performance. Our work plays a role in solving this.

TRUSTEES' ANNUAL REPORT FOR THE YEAR TO 31 JULY 2023

For many years there has rightly been a focus on improving access to university. As a result, more individuals from less-privileged backgrounds now attend university; however, this does not translate into equal access to top jobs. In 'The Issue: Access to the Professions' we showed that a degree from a top university was not enough. Our work shows that graduates from less-privileged backgrounds face a number of challenges progressing into the professions. Our support empowers undergraduates to overcome these challenges, effectively compete for top jobs and realise their potential.

Auditor

In accordance with the company's articles, a resolution proposing that UHY Hacker Young be reappointed as auditor of the company will be put at a General Meeting.

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of the upReach Charitable Company for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the 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 judgements 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; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

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.

TRUSTEES' ANNUAL REPORT FOR THE YEAR TO 31 JULY 2023

Statement as to disclosure to our auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

- There is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware; and
- The trustees, having made enquiries of fellow directors and the group's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the trustees on 28 March 2024 and signed on its behalf by:



E M Astle
Chair Person

Company Registration Number: 08300398
Charity Number: 1158896

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES FOR THE YEAR TO 31 JULY 2023

Opinion

We have audited the financial statements of upReach Charitable Company (the 'parent company') and its subsidiary ('the group') for the year ended 31 July 2023 which comprise Consolidated Statement of Financial Activities, Group Balance Sheet, Charity Balance Sheet, Group statement of Cash Flows Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 July 2023 and of its incoming resources and application of resources for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES FOR THE YEAR TO 31 JULY 2023

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 auditor's report thereon. 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- The information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' 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 group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

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

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent company financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES FOR THE YEAR TO 31 JULY 2023

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees 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 group's and the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

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

Based on our understanding of the charitable company and the industry in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the acts by the charitable company, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to misstated revenue and the charitable company's net income for the year.

Audit procedures performed included:

- Review of the financial statement disclosures to underlying supporting documentation;
- Review of correspondence with and reports to the regulators, including correspondence with the Charity Commission;

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES FOR THE YEAR TO 31 JULY 2023

- Review of correspondence with legal advisors;
- Enquiries of management; and
- Testing of journals and evaluating whether there was evidence of bias by management that represented a risk of material misstatement due to fraud.

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: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

David Allum (Senior Statutory Auditor)
For and on behalf of UHY Hacker Young, Statutory Auditor
14 Park Row
Nottingham
NG1 6GR

24 April 2024

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR TO 31 JULY 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations	2	1,197,870	1,872,685	3,070,555	2,402,603
Investments	3	14,955	-	14,955	4,166
Charitable activities	4	693,246	20,000	713,246	670,277
Total income		**1,906,071**	**1,892,685**	**3,798,756**	**3,077,046**
Expenditure on:					
Raising funds	5	13,144	-	13,144	23,948
Charitable activities	6	1,948,941	1,892,685	3,841,626	2,884,695
Total expenditure		**1,962,085**	**1,892,685**	**3,854,770**	**2,908,643**
Net (expenditure)/ income		(56,014)	-	(56,014)	168,403
Reconciliation of funds:					
Total funds brought forward		723,583	-	723,583	555,180
Total funds carried forward	15	**667,569**	-	**667,569**	**723,583**

GROUP BALANCE SHEET AS AT 31 JULY 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	**10**	31,744	38,836
		31,744	**38,836**
Current assets			
Debtors	**12**	657,432	456,656
Cash at Bank		1,181,276	1,310,410
		1,838,708	**1,767,066**
Creditors			
Amounts falling due within one year	**13**	(1,202,883)	(1,082,319)
Net current assets		635,825	684,747
Net assets		**667,569**	**723,583**
Funds			
Unrestricted funds	**15**	667,569	723,583
Restricted funds	**15**	-	-
		667,569	**723,583**

The financial statements were approved by the Board of Trustees on 28 March 2024 and were signed on its behalf by:

E M Astle
Chair Person

CHARITY BALANCE SHEET AS AT 31 JULY 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	**10**	31,744	38,836
Investments	**11**	100	100
		31,844	**38,936**
Current assets			
Debtors	**12**	677,457	302,020
Cash at Bank		951,039	1,173,170
		1,628,496	**1,475,190**
Creditors			
Amounts falling due within one year	**13**	(1,027,491)	(846,251)
Net current assets		601,005	628,939
Net assets		**632,849**	**667,875**
Funds			
Unrestricted funds		632,849	667,875
Restricted funds		-	-
		632,849	**667,875**

The financial statements were approved by the Board of Trustees on 28 March 2024 and were signed on its behalf by:

E M Astle
Chair Person

CONSOLIDATED CASH FLOW STATEMENT AS AT 31 JULY 2023

	2023 £	2022 £
Cash flow from operating activities:		
Net cash provided by operating activities (note 18)	(120,626)	470,647
Cash from investing activities:		
Purchase of property, plant and equipment	(8,508)	(26,751)
Net cash outflow from investing activities	(8,508)	(26,751)
Decrease in cash and cash equivalents in the year	(129,134)	443,896
Cash and cash equivalents at 1 August	1,310,410	866,514
Cash and cash equivalents at 31 July	1,181,276	1,310,410

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 JULY 2023

1. Accounting policies

1.1 Basis of preparation of accounts

upReach Charitable Company is an incorporated charitable company registered in England and Wales. 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 address of the registered office is given in the legal and administrative information on page 1 of these financial statements. The nature of the charity's operations and principal activity is to address the inequality of access to top jobs for those from less-advantaged backgrounds.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the 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.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Basis of consolidation

These financial statements consolidates the results of upReach Services Ltd., a wholly owned subsidiary of the charitable company.

All intra-group transactions and balances between group companies are eliminated on consolidation.

1.3 Going concern

The trustees have reviewed the circumstances of the charitable company and consider that adequate resources continue to be available to fund its activities for the foreseeable future. The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern for at least 12 months from the date the financial statements are approved.

1.4 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in note 15.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 JULY 2023

1.5 Income recognition

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations are recognised on a receipts basis.

Grant income is recognised when the formal offer of funding is communicated in writing to the charity and spread over grant period on a straight-line basis. The grants received are collaborations between the charity and the partners and as such the charity does not have overall control for meeting the terms and conditions of the grant. The trustees have departed from the relevant provision of the Charities SORP to the extent necessary to show a 'true and fair' view by not recognising the grant income on receipt of the formal offer of funding.

Donated services and facilities are recognised once the services have been performed.

1.6 Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Expenditure relating to those restricted funds linked to supporting a cohort of students has been calculated on the basis of the expected costs of supporting 80 students, this being pro-rated on an individual partner basis with reference to the number of students involved.

1.7 Charitable activities

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and service for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.8 Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings – 20%-33% on cost

Computer equipment – 25%-33% on cost

1.9 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.10 Donated goods, facilities and service

Donated goods, facilities and services, including volunteers, are included at the value to the charity where this can be quantified.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 JULY 2023

1.11 Pension

Payments to defined contribution retirement pension schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases are charged to income on a straight line basis over the term of the relevant lease.

1.13 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the trustees are 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.

Critical judgements

Recognition of grant income

The trustees believe that the deed of grant and collaboration agreements in place with the partnerships confirms that the charity is not in control of meeting the terms and conditions of each grant and as such the income should be recognised over the life of the grant period.

2. Donations

	2023 £	2022 £
Donations	1,231,524	952,749
Grants	1,697,649	1,419,995
Donated services and facilities	141,382	29,859
	3,070,555	**2,402,603**

Included within donations is restricted income of £42,528 (2022 - £165,958) and unrestricted income of £1,188,996 (2022 - £786,801).

Included within grants is restricted income of £1,688,291 (2022 - £1,416,145) and unrestricted income of £9,358 (2022 - £3,850).

Included within donated services and facilities is restricted income of £141,866 (2022 - £nil) and unrestricted expense of £484 (2022 – income of £29,859).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 JULY 2023

3. Income from Investments

	2023 £	2022 £
Deposit account interest	14,955	4,166

All investment income is unrestricted income.

4. Charitable Activities

	Activity	2023 £	2022 £
Partner fees	Relief of charitable need and advance of education	713,246	670,2777

Included within charitable activities is restricted income of £20,000 (2022 - £nil) and unrestricted income of £693,246 (2022 - £670,277)..

5. Fundraising Trading: Cost of Goods Sold and Other Costs

	2023 £	2022 £
Purchases	13,144	23,948

All purchases in this regard are unrestricted expenditure.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 JULY 2023

6. Charitable activities expenditure

	2023 Direct £	2023 Support £	2023 Total £	2022 Total £
Staff costs	2,801,755	-	2,801,755	2,203,364
Training costs	-	67,910	67,910	19,959
Recruitment fees	-	10,817	10,817	44,949
Premises expenses	-	227,199	227,199	159,302
IT Development & Maintenance	-	263,853	263,853	130,712
SSMA expenses	30,307	-	30,307	13,629
Printing, postage and stationery	-	1,614	1,614	1,328
Advertising	-	17,440	17,440	58,613
Legal and professional fees	-	14,857	14,857	9,388
Computer and telephone	-	64,493	64,493	34,361
Subsistence and travelling expenses	83,205	101,880	185,085	83,035
Memberships & subscriptions	-	1,106	1,106	890
Bank charges	-	304	304	986
Irrecoverable VAT	-	51,089	51,089	32,706
Depreciation	-	15,600	15,600	13,715
Foreign exchange gain	-	-	-	(3,424)
Bursary payments	88,000	-	88,000	68,340
Fundraising events	197	-	197	12,842
	3,003,464	**838,162**	**3,841,626**	**2,884,695**

Included within the direct costs is restricted expenditure of £1,833,117 (2022 - £1,421,293).

Included within the support costs is restricted expenditure of £59,568 (2022 - £170,700).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 JULY 2023

7. Net Income

This is stated after charging:	2023 £	2022 £
Operating lease costs	198,064	154,448
Depreciation – owned assets	15,600	13,715
Remuneration paid to auditors – for audit services	9,550	7,950

8. Trustees' Remuneration and Benefits

There were no trustees' remuneration payments or other benefits for the year ended 31 July 2023 nor for the year ended 31 July 2022.

Trustees' expenses

There were no trustees' expenses paid for during the year ended 31 July 2023 nor for the year ended 31 July 2022.

9. Staff Costs

	2023 £	2022 £
Wages and salaries	2,387,689	1,898,153
Social security costs	232,297	179,728
Defined pension scheme contributions	181,519	125,483
	2,801,755	**2,203,364**

Included within staff costs is restricted expenditure of £1,665,216 (2022 - £1,354,120).

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

	2023 Number	2022 Number
Charitable activities	80	68

The number of staff who received remuneration within each banding are totalled below (including directors):

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 JULY 2023

	2023 Number	2022 Number
£60,001 to £70,000	2	-
£80,001 to £90,000	1	-
£90,001 to £100,000	-	1

The total employee remuneration and benefits of key management personnel was £239,789 (2022 - £205,979).

10. Tangible Fixed Assets – Group and company

	Fixtures and fittings £	Computer equipment £	Total £
Cost			
At 1 August 2022	3,458	73,149	76,607
Additions	134	8,374	8,508
Disposals	(789)	(20,535)	(21,324)
	2,803	60,988	63,791
Depreciation			
At 1 August 2022	831	36,940	37,771
Charge for year	-	15,600	15,600
Eliminated on disposals	(789)	(20,535)	(21,324)
	42	32,005	32,047
Net Book Value			
At 31 July 2023	1,646	30,098	31,744
At 31 July 2022	**2,627**	**36,209**	**38,836**

11. Fixed Asset Investments – Charitable company

Cost & Net Book Value	Unlisted Investments £
As at 1 August 2022 & 31 July 2023	100

The charity wholly owns the issued share capital in upReach Services Ltd., a company incorporated in England and Wales.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 JULY 2023

12. Debtors: Amounts Falling Due Within One Year

	Group		Company	
	2023 £	2022 £	2023 £	2022 £
Trade debtors	527,335	369,249	355,299	210,187
Amount due from subsidiary	-	-	219,165	-
Other debtors	130,097	87,407	102,993	91,833
	657,432	**456,656**	**677,457**	**302,020**

Included within the group trade debtors is a bad debt provision of £6,000 (2022 - £6,000).

13. Creditors: Amounts Falling Due Within One Year

	Group		Company	
	2023 £	2022 £	2023 £	2022 £
Trade creditors	99,256	145,935	62,075	77,157
Taxation and social security	83,946	93,530	59,556	49,909
Amount due to subsidiary	-	-	-	23,727
Other creditors	1,019,681	842,854	905,860	695,458
	1,202,883	**1,082,319**	**1,027,491**	**846,251**

Included within other creditors is deferred income of £nil (2022 - £5,000) which falls due after more than one year.

14. Operating Lease Commitments – Group and company

	2023 £	2022 £
Expiring:		
Within one year	40,636	38,572

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 JULY 2023

15. Movement in Funds

	At 1 August 2022 £	Income £	Expenditure £	At 31 July 2023 £
Unrestricted Funds				
General funds	723,583	1,906,071	(1,962,085)	667,569
Restricted funds				
CSR grant	-	250,372	(250,372)	-
Grant	-	5,602	(5,602)	-
Foundation	-	1,312,641	(1,312,641)	-
University	-	5,000	(5,000)	-
Individual donations	-	31,926	(31,926)	-
Partner University Grant	-	287,144	(287,144)	-
Total funds	**723,583**	**3,798,756**	**(3,854,770)**	**667,569**

	At 1 August 2021 £	Income £	Expenditure £	At 31 July 2022 £
Unrestricted Funds				
General funds	555,180	1,485,053	(1,316,650)	723,583
Restricted funds				
CSR grant	-	116,793	(116,793)	-
Foundation	-	1,040,262	(1,040,262)	-
Individual donation	-	135,763	(135,763)	-
Law bursaries	-	30,850	(30,850)	-
Partner University Grant	-	268,325	(268,325)	-
Total funds	**555,180**	**3,077,046**	**(2,908,643)**	**723,583**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 JULY 2023

Name of restricted fund	Description, nature and purpose of the fund
Associate travel expenses	Funds provided to cover travel expenses for undergraduates attending internships or events
CSR grant, Foundation & Trust	Various Grants to support less-advantaged undergraduates on a programme of support to improve their access to professional employment, to develop or support our technology platforms including the Social Mobility Network Platform, to grow the Charity's regional presence, and to increase organizational capacity.
Individual donation	An individual donor funds the salary of a Senior Fundraising Officer.
Law bursaries	Funds provided for distribution to selected Associates on the upReach Law Springboard or similar programmes.
Partner University Grant	Funding to support a cohort of less-advantaged undergraduates on our Rise Programme of intensive support to improve their access to professional employment.

16. Partner gifts in kind

Partner	Activity	2023 £	2022 £
Tech500	Pro-bono event space and accommodation	42,855	-
Bank of America (training)	Apprenticeship Levy Funding	43,232	19,959
Commercial law firm	Pro-bono event space and catering	5,791	-
Imitor Graphica	Pro-bono graphic design services	5,922	4,000
Samsung	Pro-bono event space and donation of tablets for prizes	-	5,900
		97,800	**29,859**

17. Legal status of the Charity

The charity is a company limited by guarantee and has no share capital. The liability of each trustee in the event of winding up is limited to £1.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 JULY 2023

18. Operating cash flow

	2023 £	2022 £
Net income for the reporting period	(56,014)	168,403
Adjustments for:		
Depreciation charges	15,600	13,715
Increase in debtors	(200,776)	(55,645)
Increase in creditors	120,564	344,174
Net cash provided by operating activities	**(120,626)**	**470,647**

19. Net assets note

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Fund balances at 31 July are represented by:				
Tangible fixed assets	31,744	-	31,744	38,836
Cash	479,603	701,673	1,181,276	1,310,410
Net current assets/(liabilities)	156,222	(701,673)	(545,451)	(625,663)
Total net assets	**667,569**	**-**	**667,569**	**723,583**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 JULY 2023

20. Financial instruments

The group's financial instruments may be analysed as follows:

	2023 £	2022 £
Financial assets		
Financial assets measured at amortised cost	1,708,611	1,767,066
Financial liabilities		
Financial liabilities measured at amortised cost	1,118,937	988,789

Financial assets measured at amortised cost comprise cash at bank and trade debtors.

Financial liabilities measured at amortised cost comprise trade creditors, other creditors and accruals.

21. Related party transactions

There have been no related party transactions in the reporting period that require disclosure (2022 – none).

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR TO 31 JULY 2023

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total fund 2023 £	Total fund 2022 £
Income from:				
Voluntary income	1,685,740	1,872,685	3,558,425	2,856,866
Investments	14,955	-	14,955	3,760
Charitable activities	57,007	20,000	77,007	92,217
Total income	1,757,702	1,892,685	3,650,387	2,952,843
Expenditure on:				
Raising funds	13,144	-	13,144	-
Charitable activities	1,779,584	1,892,685	3,672,269	2,817,313
Total expenditure	1,792,728	1,892,685	3,685,413	2,817,313
Net income	(35,026)	-	(35,026)	135,530
Reconciliation of funds:				
Total funds brought forward	667,875	-	667,875	532,345
Total funds carried forward	**632,849**	**-**	**632,849**	**667,875**

UPREACH CHARITABLE COMPANY

England & Wales - Charity number 1158896

Accounts

upReach
Transforming Social Mobility



Annual Report & Accounts

August 2021 - July 2022

Guests at our **10** Year Anniversary Celebration



If it wasn't for upReach I would not be in the position I am today, working on the National Graduate Development Programme with Royal Borough of Greenwich. Thanks to upReach, they helped provide me with the skills, knowledge, and tools. I am so grateful for upReach and everything they have provided to me.

- Amy Krens, Associate, Government and Public Sector Springboard

Welcome to upReach's Annual Report and Accounts for 2022

This report presents upReach's annual report and the audited financial statements for the year of August 2021 - July 2022.

Digital Version

If you're reading the digital version, you can use the clickable buttons in the footers of each page to easily navigate between the pages of the report. There are also a number of hyperlinks throughout which will take you to additional resources that may be of interest.

Printed Version

If you're reading the printed version, we've also included QR codes so you can access additional upReach resources.

To use these, open the camera app on your phone, and point it towards the QR code. Click the link that appears and you'll be directed to our other resources.

Head to our website here!



Associates at a FactSet Insight Day

Contents

Introductions
Message from our Chair 06
Message from our Patron 07
Message from our CEO 08

A decade of impact
Our achievements this year 10
A decade of impact 14
Associates across the decade 16
Alumni – where are they now? 17

Why we do what we do
Why does upReach exist 18
Why our work is important 19
Theory of change 20
Closing the employability gap 21
Our core programmes 22
Personalised support 23
Who we support 26
Our impact 27
Where we work 28

2022 spotlight
The Xperience programme 30
Our Aspire interventions 32
Student Social Mobility Awards 34
The Social Mobility Network 36
Our Staff 40
Future Charity Leaders Programme (FCLP) 41
The future of upReach 42
Thanks to our Partners and Funders 44
Thanks to our Supporters and Collaborators 46
References 48

Financial Statements
Legal and administrative information 50
Trustees' annual report 51
Independent Auditor's report to the trustees 59
Consolidated statement of financial activities 63
Group balance sheet 64
Charity balance sheet 65
Group statement of cash flows 66
Notes to the financial statements 67

Message from our Chair

With the need for improved social mobility ever higher on political, economic, and social agendas, I am delighted to report that upReach has continued to sustain the remarkable growth that we achieved through the pandemic. Our intensive career coaching programmes supported 2,898 students in 2021/22 up 31% on the previous year. Each Associate participated in an average of 30 activities during the course of the year in event attendances, and engagement with our upReach support & resources. This led to a third of our graduating cohort in 2022 having a graduate job secured even before graduating in June 2022.

To support this growth, we have further increased the number of university and employer partners from 76 to 102, and expanded into new sectors including engineering and insurance. Growing outside the south east through our 4 regional offices has been a key focus, and by year end they collectively employed more staff than our London office.



Edward Astle

Chair of Trustees

With continued diversification of funding sources, our total income grew 60% to £3.05m, and we ended the year with a surplus of £167,000 and unrestricted reserves of £732,000, well ahead of our minimum reserves policy. Thus we remain in a strong position to continue investment in our ambitious growth strategy which the Board signed off in July 2021. This aims to grow our core programmes to support 4,000 students by 2025 while benefitting another 21,000 through our Aspire (schools), Alumni, REALRating and Social Mobility Network initiatives.

At the end of the 2022 financial year our CEO John Craven moved to become Head of the Social Mobility Commission, and the Board was delighted to appoint Nick Bent as his successor. Nick was co-founder and CEO of Tutor Trust, another highly successful social mobility charity, and brings all the skills and experience that the Board was looking for, along with a similar passion for upReach's mission.

In summary, upReach has the leadership, the team and infrastructure, the partnerships, the funding, and the governance to sustain our growth and impact. Thus we are confident of supporting ever more students from the most disadvantaged backgrounds to get top graduate jobs at a time when the need has never been greater. On behalf of the Board, I would like to thank all our staff for their commitment and hard work, all our partners and funders for their tremendous support, and my fellow trustees for ensuring appropriate oversight and governance.

Message from our Patron



Baroness Helena Kennedy

upReach Patron

Helena Kennedy KC is one of the United Kingdom's most distinguished lawyers. She has practised at the Bar for 40 years in the field of criminal law and has conducted many of the leading cases including Balcombe Street Siege, Brighton bombing trial, Guildford Four Appeal, Michael Bettany Espionage case, Jihadist Fertiliser Bomb Plot and Transatlantic Bomb Plot.

"I am proud to be Patron of upReach, which continues to do remarkable work on social mobility, preparing students for the world of work and expanding opportunities. This has been especially important during Covid and may become more vital during an economic downturn. Everyone agrees on the national need for people with skills. upReach knows where such people can be found.

The impact of upReach is immeasurable and I pay tribute to all who contribute to the mission of opening doors and creating ladders - staff and volunteers, mentors and funders. As we go forward, I am confident that upReach will be a valued part of any regeneration programme and will urge the Government to read this Report."



Baroness Kennedy pictured with guests at our Queen's Award Celebration

Message from our CEO



Nick Bent

Chief Executive Officer

It is a real pleasure to write my first Annual Report introduction as upReach's new CEO. Indeed, it has been a wonderful experience to review everything that upReach has achieved in the last year.

In the 10 years that upReach has existed, we have become firmly established as one of the leading social mobility charities in the UK. This has been further recognised in 2022, being awarded a **Queen's Award for Enterprise**, (one of nine winners in the Promoting Opportunity category), and most recently winning **'Medium-Sized Charity of the Year' at the prestigious Third Sector Awards**. It is an honour and privilege to join the charity, and to build on the exceptional foundations in place for us to continue to grow and to deliver our 2025 strategic goals.

Now more than ever, the UK is in drastic need of high-impact social mobility interventions to create the conditions for undergraduates from less-advantaged backgrounds to access and sustain top graduate jobs. This is vital for 'UK plc' and to the future productivity and prosperity of this country, as well as being essential for social justice. Surely all of us want to live in a fairer society where opportunity is accessible to all, rather than limited to a small elite?

First and foremost, this means steadily growing our core programmes with our employer and university partners, which are the heart of our positive impact. It's already clear to me that the personalised, intensive, and sustained support that upReach gives to our undergraduate Associates is where the magic happens. To complement this work, the team launched two structured work experience programmes, **Xperience** and **Exclusive opportunities,** which resulted in **470 exclusive work experience and internship opportunities** for our Associates, at **more than 60 employers** across the UK.

> **"I grew up in Manchester in the 1980s and my whole adult life - wherever I have lived - I have been deeply involved with education, youth work and social mobility initiatives that aim to give greater chances and choices in life to less-advantaged young people. That is why I am so delighted to have joined the team at upReach."**

Beyond this, we have continued to expand the support offered to help sixth-formers understand their university and wider career options through our **Aspire** programme. Our **64-page Aspire Guide** was sent to **more than 2,900 state schools and colleges** across the UK. The 'Aspire Webinar Series' supplemented this, by offering **22 interactive webinars to showcase different career pathways**, attended by **more than 2,000 students**, 69% of whom live outside London.

We celebrated the first anniversary of the launch of the **Social Mobility Network (SMN)**, a mentoring platform where students can be connected to volunteer professionals to create a network for those without a network. The team has also continued to develop REALRating, our grade contextualisation platform that helps employers find high potential students from lower income backgrounds. 16 partners now use this tool in their graduate recruitment, ensuring a fairer and more effective selection process.

Looking ahead, I am thrilled to lead upReach's work as we look to deliver on the ambitious plans set out in the 2025 Strategy. From supporting 39 Associates in 2013, to 2,898 in 2021/22, we are excited to increase this to working with **4,000 students per year by 2025**. I want to thank everyone who has contributed to our journey so far. Together, we can ensure that every university student from a low socio-economic background in the UK has the opportunity to access any graduate role in the UK, and transform the landscape of social mobility in the UK through doing so.

Nick Bent.



Nick at our Queen's Award Celebration Event

Our achievements this year

2,898
Associates supported across 89 UK Universities

2,395
Sixth Formers attended our Aspire webinar series

26
New partner employers working with upReach

712
Associate interactions on the Social Mobility Network since its launch

409
Successful graduate job offers for students across our Programmes

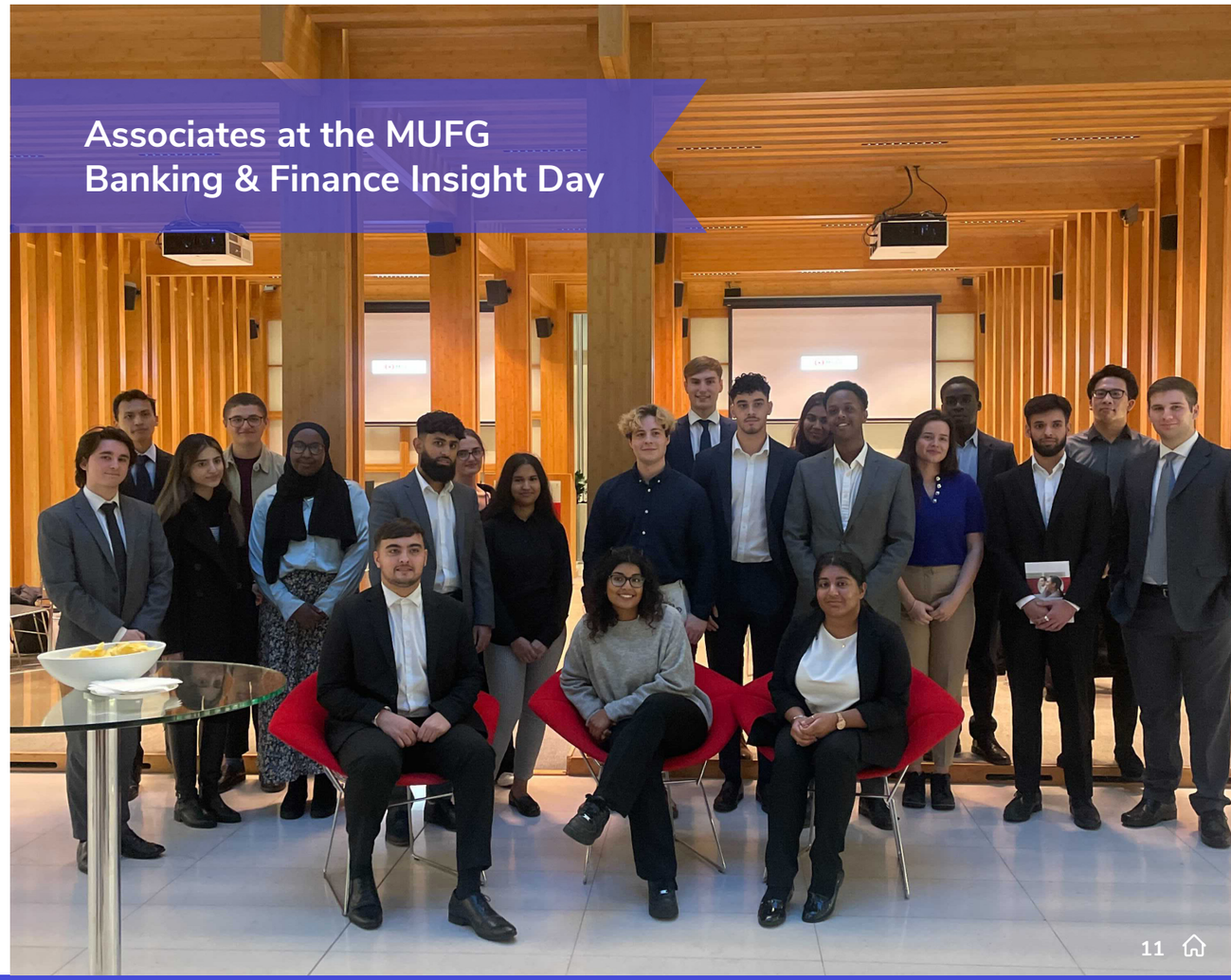
679
Associates secured Internships between August 2021 - July 2022

THE QUEEN'S AWARDS FOR ENTERPRISE: PROMOTING OPPORTUNITY 2022

In 2022, upReach were one of only nine winners in the **"Promoting Opportunity" category in the Queen's Award for Enterprise** - one of the UK's most prestigious business accolades.



Most recently, in September 2022 upReach was awarded **'Medium-Sized Charity of the Year' at the prestigious Third Sector Awards**.



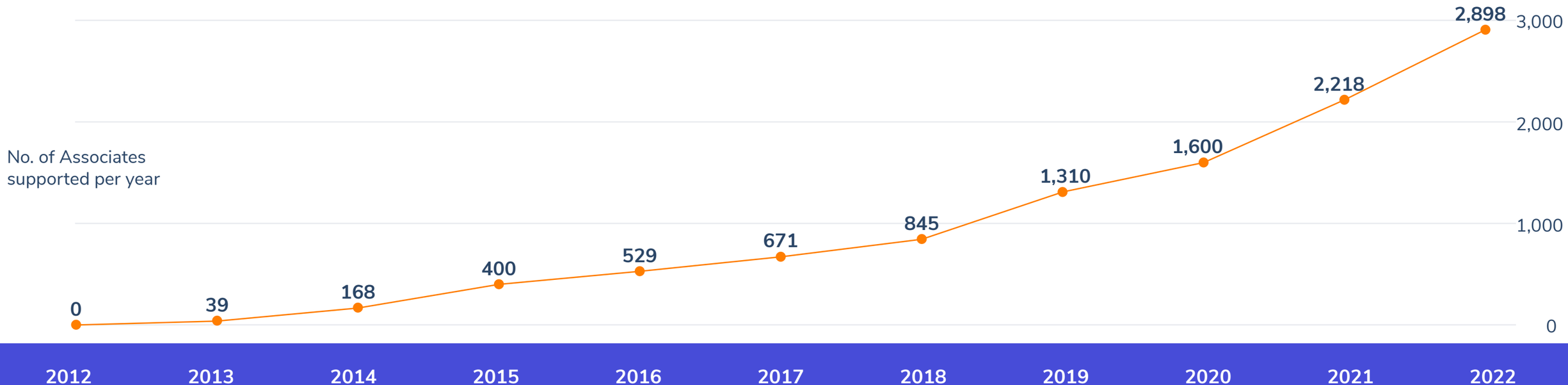
Associates at an
Insight Day at Alfa



I felt that the support upReach and my Programme Coordinator Sasha provided me through this whole journey was phenomenal, and I feel that my overall skills in applying for jobs have improved, especially my confidence.

- Yunqi Long, Associate, Investment Springboard

A decade of impact



Rise Programme

Our flagship programme, helping undergraduates explore and enhance their employability in any sector

Graduate Employability Framework by upReach

Designed in collaboration with our partners, the GEF helps students better understand their employability strengths and development needs

REALrating by upReach

Contextualisation platform using a proprietary algorithm to help empower and identity hidden talent

Aspire by upReach

Careers and further education resources designed to help state school sixth formers across the UK to make informed post-18 decisions

Social Mobility Network by upReach

A new platform, creating the network for those without a network, providing access to professionals across a broad range of industries

upReach Transforming Social Mobility

upReach launched with founding partners including Deloitte, KPMG, and the University of Exeter

Aim Programme

Programme of targeted professional development support for students looking to make applications to our partner employers

Alumni of upReach | Connect Develop Give Back

Beginning our programme of support for former Associates as they enter the world of graduate employment and beyond

Student Social Mobility Awards by upReach

Recognising outstanding achievement, and shining a light on inspirational role models, held annually.

Assessed Virtual Internship Programme

Developed in response to the pandemic, combining technical and skills training with assessed team projects across 20 leading firms

Xperience by upReach

Celebrating our 10th Year

Structured in-person work experience programme for those without prior experience

Associates across the decade

After graduation, our Associates become upReach Alumni so we can continue to support our Alumni to get on, after getting in. Our Alumni Programme runs 3-4 events per year, as well as an annual Professional Development Course which focuses on helping our Alumni continue to develop their professional skills to aid their progression in the workplace. To celebrate 10 years of impact, we wanted to share the career achievements of some Alumni from various cohorts.



Sean Wood
University of Reading

The upReach team encouraged me to aim high and ensured that I was equipped to be successful at every stage of the application process.

Cohort : 2013
PC : Sarah Farrell
Graduated : 2015
Graduate Job : Clifford Chance

Sean is still working at Clifford Chance but has since been promoted to a Senior Associate in Intellectual Property



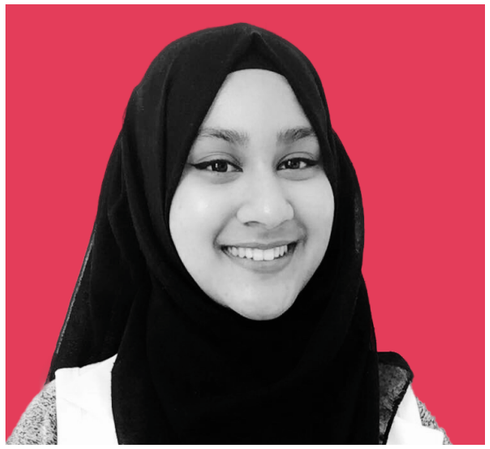
Larissa Rea
University of Exeter

Before joining upReach I had a lot of ambition, but I had no idea what to do with it or how to advance in my career.

Cohort : 2013
PC : Doreen Boateng-Amponsah
Graduated : 2016
Graduate Job : Clifford Chance

Larissa is now working as a Senior Recruitment Consultant at VARO Partners

Alumni - Where are they now?



Shayla Surovi
University of Southampton

I cannot stress enough how much dedication the upReach team spend on helping us make sure all our applications are polished.

Cohort : 2016
PC : Liberty O'Hagan and Maddy Vironda
Graduated : 2019
Graduate Job : Deutsche Bank

Shayla is still working at Deutsche Bank has since been promoted to an Associate in Cash Management Structuring



Arjun Jethwa
Queen Mary, University of London

This level of personalised support was particularly important when juggling trying to secure a graduate role alongside university studies and personal caring commitments.

Cohort : 2017
PC : Hannah Stoddart
Graduated : 2019
Graduate Job : JP Morgan

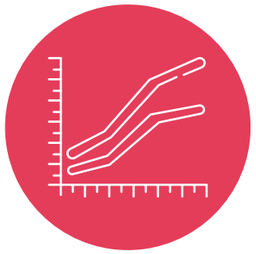
Arjun is still working at J.P. Morgan but has since been promoted to a Sales Associate in EMEA Corporate & eCommerce Sales

In 2022, we released our first Alumni Diversity and Inclusion Report which offers key observations based on insights from 64 of our Alumni. Read here for a detailed account of our recommendations to improve graduate career progression and wellbeing.

Why does upReach exist?

The UK has a persistent social mobility problem.

Although we've seen record-high access rates to higher education for students from lower socio-economic backgrounds,[1] getting a good degree is still not enough to secure a top graduate job that offers career progression, financial stability, and societal influence.[2]



Graduates with a household income under £25,000 **progress to highly skilled employment or further study at a rate 5 percentage points lower than those with a household income level above £42,600.**[3]



Amongst Russell Group universities, **students from a working-class background who graduate with a first-class degree are less likely to secure an elite job than a more privileged student who received a 2:2.**[4]



Even when working-class students enter professional occupations, **on average they earn £6,400 a year less than their advantaged peers in the same jobs.**[5] With the class gap at 16%, people from lower socio-economic backgrounds are essentially working one in every seven days for free.[6]



Although independent schools educate only 7% of the UK population,[7] **66% of the Cabinet, 65% of senior judges, 60% of public body chairs, and 44% of newspaper columnists were privately educated.**[8]

Why our work is important

upReach's vision is a society in which everybody has an equal opportunity to realise their full career potential, regardless of social background.

We support undergraduates from lower socio-economic backgrounds to access and sustain top graduate jobs by providing a 1-to-1 personalised programme of free career support.

> **The education system as a whole has failed to function as the great social leveller. To improve prospects for future generations we need a more systematic, longer-term perspective.**[9]
>
> *- Professor Lee Elliot Major, University of Exeter, Britain's first Professor in Social Mobility*

Working in close partnership with leading employers and universities, we offer a personalised programme of support that combines a series of targeted activities designed to help our students develop key employability skills, build networks, and build their confidence in succeeding in the graduate labour market to help close the employability gap.



Associates at our Tech500 Bootcamp at the Hg Foundation offices, London

Theory of change

Our mission

We work to create the conditions for undergraduates from lower socio-economic backgrounds to access and sustain top graduate employment.

Our vision

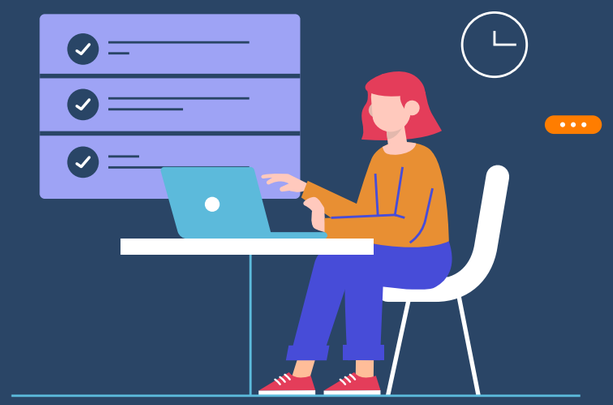
A society in which everyone has equal opportunity to realise their full career potential, regardless of social background.

The double benefit approach

To help students from lower socio-economic backgrounds to secure competitive graduate roles, we take a “double-benefit” approach to our work:

- We directly help young people to achieve their career potential by removing the socio-economic barriers to employment through our personalised career support.
- We influence the hiring behaviours of top organisations so that a commitment to equal opportunity permeates their organisational culture and they recognise the social and economic value of greater diversity within their workforce.

This year employers are beginning to remove their 2:1 grade requirements, including Santander,[10] and our partner PwC.[11] We’re thrilled to see how this continues across all UK sectors.



Closing the employability gap

We run an intensive programme of tailored employability support for undergraduates from lower socio-economic backgrounds. Students receive 1-to-1 career coaching from a dedicated Programme Coordinator to champion their development.

Our 15 activities give young people the best possible chance to reach their full potential by helping Associates understand career pathways, and develop the skills, networks and experiences needed for career success.



Aspire

- Insight Days
- Career Academies
- CV Reviews
- 1-to-1 Coaching
- Online Resources

Develop

- Skills Workshops
- Video Forums
- Career Courses
- Professional Mentors
- Exclusive Work Experience

Succeed

- Application Reviews
- Online Test Practice
- Mock Interviews
- Mock Assessment Centres
- SMN

Our core programmes

Our flagship activity is delivering an intensive programme of careers support for more than 3,000 students across the UK. We call these students our Associates.

Our Associates are placed onto one of our three unique programmes, based on their individual needs.

Rise

Rise is a three-year programme of support that helps undergraduate students to explore their career options and develop their employability skills. upReach's Rise programme is available to eligible students who attend our partner universities across the UK, or who participate in one of our sponsored programmes, which are funded by individuals or other donors.

Aim

Aim is upReach's targeted professional development and applications support programme, available to eligible undergraduates from any university. Associates enrolled on the programme receive in-depth support for each of the applications they make to upReach's employer partners - from mock interviews to CV reviews - maximising their success rate.

Sector

Our Sector Springboard programmes are designed to support undergraduates who are interested in a particular career and want to develop the specific employability skills they need to succeed in that sector. The programmes can differ in length and structure depending on the nature of the sector. They are sponsored by our partner universities or foundations, which determines their eligibility criteria.

Our current Sector Springboards include Banking & Finance, Engineering, Investment and Savings, Insurance, Law and Technology.

Personalised support

What differentiates upReach from our competitors is the highly personalised and tailored nature of the support we provide to undergraduates.

By working closely with a dedicated Programme Coordinator (PC) on a 1-to-1 basis, Associates are supported through every step of their career journey - from exploring their career options to developing the skills, networks and experiences needed to succeed in securing a top graduate role - and beyond.

Our PCs conducted 4,222 1-to-1's with Associates

Our PCs delivered 739 Video Forums to our Associates

We hosted 57 Insight Days with our Partner Employers, attended by 2,176 Associates



Ashmita pictured with her PC Lulu Goodchild



Moza Ackroyd with her PC Melissa Pittman and her mentor Rachel Fowden-Hulme

> **A lot of my success comes from the support of my Programme Coordinator, Lulu. She was always supportive and checking up on me to see how I am feeling and forwarding me resources to prepare.**
>
> *- Ashmita, Associate, Banking and Finance Springboard*

Tech500 Associates taking part in a Mock Assessment Centre Workshop with Samsung



> **This whole bootcamp pushed me out of my comfort zone in trying to find areas I was lacking in and tackle them. I've improved my presentation, teamwork, leadership, research, and even UI design skills, and have also gained an interest in front-end design and development.**
>
> *- Hayden, Associate, Tech500 Springboard*

Who we support

To level the playing field, we work with certain students so that our support makes the most impact. To become an Associate, students must meet our minimum eligibility criteria:

Have attended UK state schools only

Have a household income below £42,620

Have achieved around BBB at A Level (or equivalent)

As of August 2022, we've supported 2,898 undergraduates from 89 Universities across the UK.

71%
from an ethnically diverse background*

75%
have a household income below £25k

54%
identify as female*

75%
are the first in their family to attend University

51%
were previously eligible for Free School Meals

3%
have refugee/ asylum status

2%
were formerly in care

10%
have caring responsibilities

88%
Percentage with disadvantage indicators beyond minimum requirement

*Out of the 71% of Associates from an ethnically diverse background, 39% identify as Asian, 20% Black, 6% Mixed and 6% other. Whilst we didn't collect wider statistics on other genders this year, we will be collecting this for future cohorts.

Our impact

In July 2022, we published an impact report which examined upReach Associates graduating in 2019 who joined an upReach programme between 2015-2018. Our findings show the impact our support had 18 months after our Associates graduated.

+11% upReach graduates in full time employment were in highly skilled roles at a rate that was 11 percentage points higher than other graduates from a similar background

£30,000 Median salary of 2019 graduate in highly skilled full time employment 15 months after graduating

+£3,500 upReach graduates employed in highly skilled full time employment earned a median salary that was £3,500 more than graduates from a similar background



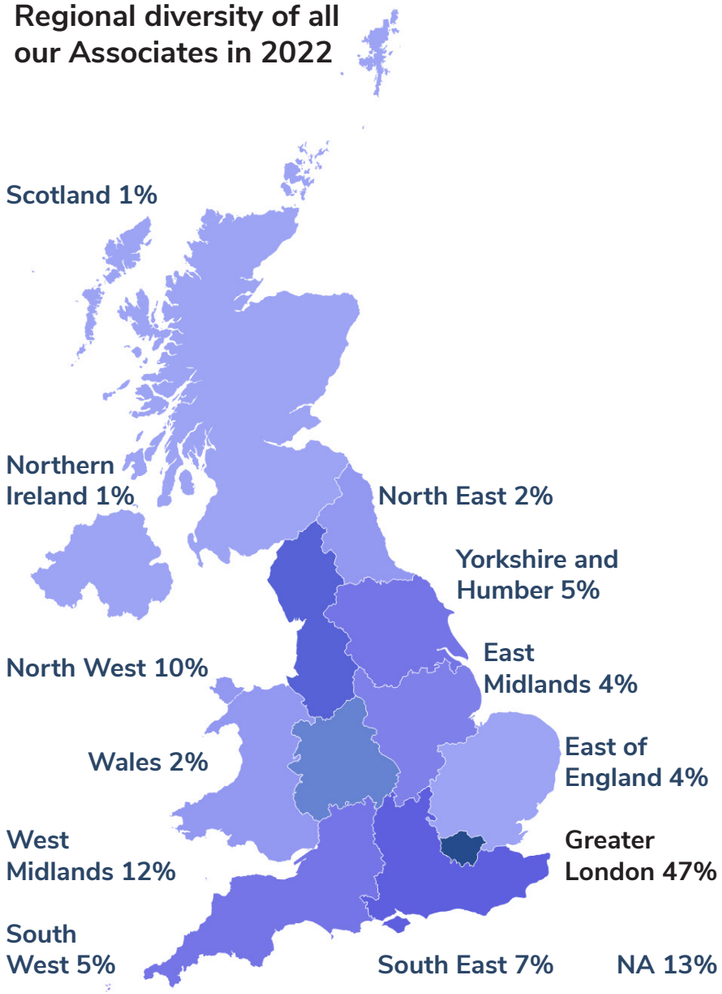
Associates taking part in an Employability Academy at upReach's offices

Where we work

The UK has been identified as 'one of the most interregional unequal countries in the industrialised world'; therefore where a person lives, studies and works strongly impacts their potential for social mobility.[12] With a large majority of top graduate jobs based in London and over 79% of employers recruiting young people closest to their offices, it is clear that location matters.[13]

At upReach, we are particularly focused on supporting students from social mobility cold spots. With offices in Bristol, Nottingham, Manchester, Newcastle, and London, this year we've increased the proportion of Associates with a home postcode outside of London from 51% to 54%.

Regional diversity of all our Associates in 2022



69%

of our Associates attend universities outside of London.

Besides London, the most desired areas for new employer opportunities are the North West, West Midlands, Yorkshire and Humber, and South West.[14]

77

Associates had in-person work experiences outside of London, across 8 regions in 2021/2022.

163

Associates attended Skills Workshops, Insight Days and Career Academies outside of London in 2021/2022.

Tia-Mae grew up in a small town in the Midlands and now works as a Humanitarian Surveys Analyst at the Office for National Statistics in Bristol

#WhereIGrewupReach



"The misconception that a good graduate role would land me in London caused some anxiety as this seemed unrealistic for me, and wasn't entirely what I wanted to do. My Programme Coordinator supported me when navigating my career options outside of London through 1-to-1s which were beneficial in discussing my different job applications and weighing up the pros and cons."

With only 18% of graduates willing to relocate to access better jobs,[15] it is important for us to consider providing opportunities across the UK to reflect where our Associates live and study.

How are we achieving regional development?

- Increasing regional representation on our social media channels and within our Aspire guide
- Targeted marketing to areas we have identified as needing upReach's support.
- Maximising the effectiveness of our outreach via existing upReach offices
- Analysing / cross-referencing Associate sector preference with location info to continue to provide more opportunities where Associates live and study.

As detailed in our 2025 strategy, we will continue to support the geographic diversity of Associates, working to build a network of partners and provide opportunities that reflect the locations and preferences of our growing regional Associate base, whilst also considering office expansion to other cities across the UK.

The Xperience Programme

Before joining us, most of our Associates have never had any professional work experience. We know that in-person work experience is invaluable when it comes to graduate applications and future careers, with the Social Mobility Foundation identifying this as the key progression intervention.[16]

In honour of our 10th anniversary, this year, we launched Xperience - a structured work experience programme offering Associates work experience with a diverse range of organisations.

The two-week programme took place in June 2022, and consisted of 113 placements at 40 employers, within 10 sectors across the UK.



Associates pictured at the LIIBA (London & International Insurance Brokers Association) offices during their Xperience Placement

100%

would recommend the programme to a friend

96%

felt the work experience helped expand their professional network

In the first week, upReach led panels and workshops focusing on how to make the most of the experience and develop relevant skills. In the second week, Associates then joined an in-person employer-hosted professional experience.

> **Spending a week with the Department for Levelling Up, Housing & Communities as part of upReach's Xperience programme has been so enriching, and has empowered me to continue exploring potential graduate roles in the Government and Public Sector.**
>
> *- Oliver Hopkins, Associate, Government and Public Sector Springboard*

Our Xperience partners were particularly impressed with their upReach cohort, whose preparedness and contributions stood out against other students across different internship schemes.

> **All the Associates with us were enthusiastic, motivated and really threw themselves into the week - they worked hard and immersed themselves in the company. We loved collaborating with upReach for the Xperience programme and would definitely want to repeat this next year.**
>
> *- Emily Severn, Customer Account Manager, Unilever*

92% of upReach Associates who completed a work experience week and then applied for an internship or graduate role the next year were successful

Interested in joining the growing number of employers taking part? Get in touch to find out more - **xperience@upreach.org.uk**

Xperience
by upReach
Celebrating our 10th Year

Our Aspire interventions

In addition to our core work, our 64-page Aspire Guide provides information, inspiration, and advice to help sixth-formers understand their university and wider career options.

University

Apprenticeships

Gap Years

Further Education Colleges

School Leaver Programmes

Degree Apprenticeships

This year we posted our guide to more than 2,900 UK state schools and sixth form colleges, with 1,491 extra copies ordered and 5,356 online views!

Our in-depth advice elaborates on different career sectors, their average earning potential and the qualifications needed, giving students the tools and knowledge they need to succeed in whatever career path they choose.

> **The Aspire Guide is invaluable - it breaks down all the options available to students as they come to the end of their compulsory education. It's well written and our students find it very accessible.**
>
> *- Ned Browne, Senior Teacher, Southfields Academy*

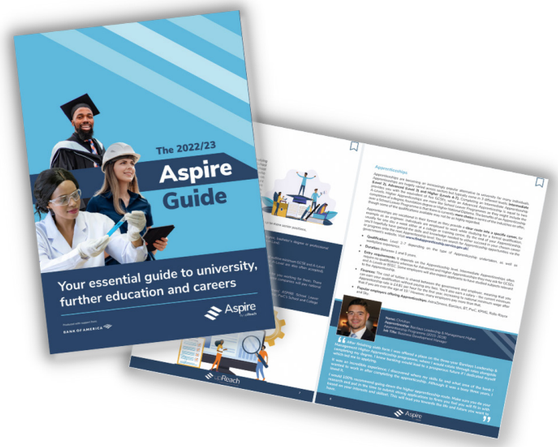
Alongside disparity in the graduate labour market, socioeconomic background affects students' likelihood of accessing higher education, with privileged peers six times more likely to secure a place at a Russell Group University.[17]

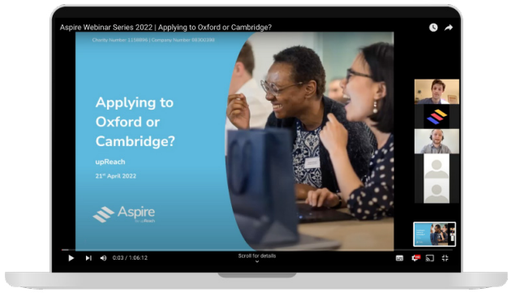
Read our 64-page Aspire Guide here!

The Aspire Webinar Series

Aspire Webinars are free, interactive sessions that run regularly throughout the academic year. Designed to introduce sixth formers to different career pathways, from Banking to Law, attendees can learn more about routes into a particular sector, understand what roles are available, and direct their questions to a live panel of professionals.

> **Volunteering as an Aspire Webinar speaker is always a highlight of my day. The upReach team do phenomenal work in an effort to improve social mobility levels within the UK and increase opportunities for students in most need.**
>
> *- Christian Mussard, Business Development Manager, Preqin*





2,395 sign ups across 22 webinars

69% of attendees came from outside London

Aspire by upReach

45% of attendees would be first generation University students

99% would recommend our sessions to a friend

Student Social Mobility Awards

This year we hosted our fourth annual Student Social Mobility Awards, which celebrated the incredible achievements of undergraduates from lower socio-economic backgrounds and showcased the outstanding work being done by organisations and individuals to improve social mobility across the UK.



2022 SSMA Hosts; Aoylid Hossain and Ibtissam Adem

32
winners selected from 253 nominations

67%
of shortlisted undergrad nominees parents did not go to University

10
judges on the independent judging panel

27
press features on the awards in 2022

59%
of shortlisted undergrad nominees were eligible for free school meals

35
Universities represented in the nominations

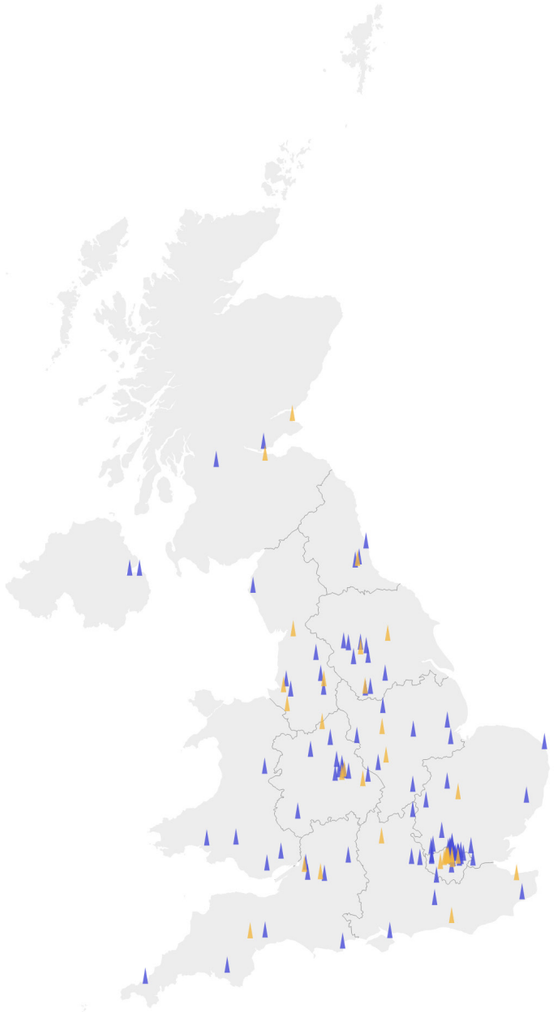
> **[Winning an SSMA] has kept me grounded and humble due to my immense gratitude for the award. It has also motivated me to continue to strive for excellence.**
>
> *- Yassin Moktadir, Associate and Winner of upReach Ten, Banking and Finance Springboard*

Read the stories of all shortlisted nominees here!

#SSMAzing

▼ Universities attended by undergraduate nominees

▼ Hometowns of undergraduate nominees



Student Social Mobility Awards by upReach



Professional Services Winner Jeff Lin and Peter Harrison



Guests on the terrace at the House of Lords



2022 upReach Ten

The Social Mobility Network

The Social Mobility Network (SMN) is a unique mentoring platform which transforms the professional networks of university students from lower socio-economic backgrounds by providing access to hundreds of professionals from a broad range of industries.

All of the 30 elite public schools in the UK, including Eton, now offer digital services to help their alumni form connections.[18] Typically, students from lower socio-economic backgrounds have inferior access to networks, which can make it more difficult to develop the skills needed to succeed. Access to a professional network can give students benefits that include:

- **Career knowledge**
- **Commercial awareness**
- **Technical skills**
- **Social and cultural capital**
- **Application and interview skills**

We refuse to let the old, but often true, cliche "It's who you know not what you know" limit the progression of students from lower socio-economic backgrounds, which is why we launched the Social Mobility Network in June 2021.

The Social Mobility Network is a reinvention of traditional mentoring programmes, and allows students to engage with professionals via singular interactions. This enables them to benefit from multiple viewpoints, build their networks organically, and lean on the expertise of a number of experts who work directly in an industry.

Expert Advice

A direct messaging feature to ask one-off questions

Career Chat

A 1-to-1 call to delve a little deeper

Mock Interview

A practice interview with personalised feedback

> **Being interviewed by a partner at a magic circle law firm provided me with some of the most comprehensive and in depth feedback I have ever received! There are a wealth of skilled, experienced, friendly professionals who are all keen to assist you and your career in any possible way, right at your fingertips.**
>
> *- Chloe Kunz, Associate, Law Springboard*



712
interactions requested since launch

1,003
upReach Associates registered

305
professionals registered from 32 employer partners

> **The Social Mobility Network has enabled me to network with industry professionals that I otherwise would not have had the chance to interact with, building my communication and networking skills.**
>
> *- Balaaj Bhatti, Associate, Investment Springboard*

Social Mobility Network by upReach

The network for those without a network

Our team at the 10th Anniversary upReach Celebrations

The best thing about the Future Charity Leaders Programme has been the range of experience I have had in different areas of upReach. I have taken multiple responsibilities from the start, from working with Associates to working within the marketing team. This enabled me to develop skills in areas I thought I wasn't interested in before I joined! I've also had the opportunity to work in two of our regional offices giving me the chance to work with more members of the team.

- Sam Burney, upReach Programme Coordinator working in Manchester

Our Staff

upReach staff are fundamental to our success, providing the fantastic support that our Associates receive. At the end of the 2021/22 financial year, we had 72 staff working in a mix of Associate facing and non-Associate-facing roles.

This year we had 31 promotions and 45 new hires across our growing teams!

upReach is committed to creating a wider culture of equality, inclusion, and wellbeing. The diversity of our staff and their interests is shared and celebrated through our five employee Networks; the Disability & Inclusion Network; Ethnic Minorities Network; Green Network; LGBTQIA+ Network; and the Mindfulness Network.

We are also passionate about supporting the development of our staff as well as our Associates. After six months in their role, our staff gain access to their Professional Development Budget, which can be used to explore training opportunities outside of upReach. This year, several members of the team have engaged in a range of additional development activities including several staff members becoming certified Mental Health First Aiders and a small group studying for an Executive Masters in Leadership.

Jake Mckenna

Jake joined upReach as a Events, Fundraising, and Communications Officer in our London Office in November 2021, and has since been promoted to Senior Events, Fundraising and Communications Officer.

> **Working in fundraising and events has been a thrilling experience so far where no two days are the same. I've worked on fundraising campaigns, large-scale award shows, fundraising events and so much more. You're given a lot of responsibility but never without the complete support and guidance of the team.**



Future Charity Leaders Programme (FCLP)

Many of our staff have joined us through our Future Charity Leaders Programme. Graduates join upReach as Programme Coordinators (PCs) and work with up to 80 students to deliver upReach's programme of support. The FCLP is a 2.5-year graduate scheme which aims to train a new generation of leaders in the charity sector.



Lilly Marshall

Lilly joined upReach as a Professional Services Programme Coordinator in our Newcastle Office in January 2022, and has since been promoted to Programme Leader.



> **The FCLP has been a huge learning curve for me, both personally and professionally. Having the chance to learn on the job and experience a wide range of components that make up a charity has been a particular highlight. I have lost count of the opportunities to push myself out of my comfort zone which has only served to build my confidence and my skills.**

Participants on the FCLP spend 4 days a week directly working with students and spend one day a week working on a different aspect of charity management on a rotational basis. Across the 2.5 year programme, they will have opportunities to experience work in these four different areas:

- Beneficiary Facing Projects
- Operations and External Communications
- Fundraising and Partnerships
- Project and Product Management

The future of upReach

In 2022, we have supported more Associates than ever with our tailored programmes of career support.

Going forward, we have even more ambitious plans to boost social mobility across the UK and are aiming to support 25,000 young people by 2025, including 4,000 students on our flagship intensive programmes. Our plans include:

Growing our Core Programmes

In 2025, we will support 4,000 Associates to help them secure highly skilled employment after graduation.

Strengthening Geographical Representation

By targeting more social mobility coldspots across the country, in 2025 we will ensure that our Associates are more geographically representative across the UK.

Raising Aspirations

In 2025, 10,000 students from 500 schools will access our Aspire resources, enabling more young people to take informed next steps.

Read more about our 2022 - 2025 strategy plans here!

Identifying REAL Potential

In 2025, 100 employers will be using our contextual recruitment platform, REALrating, to contextualise applications, ensuring fairer access to competitive graduate roles.

Transforming Professional Networks

In 2025, 10,000 students will use our networking platform - the Social Mobility Network, including 6,000 students who are not upReach Associates.

Empowering Future Leaders

In 2025, over 5,000 former Associates will be upReach Alumni, accessing our dedicated platform, events and mentoring opportunities, to get support to progress in their careers.



Associates engaging in group discussions at our Hackathon

Thanks to our Partners and Funders

Without the support of our many partners, funders and supporters, we would not be able to deliver our work. We are extremely grateful to the individuals and organisations who supported upReach in 2021-22. You are helping transform social mobility in the UK.

Employer Partners & Supporters

accenture, agathos, Alfa, ALLEN & OVERY, amazon, Aspen, AVIVA, BANK OF AMERICA, BEDELL CRISTIN, BNP PARIBAS, bright data, Capital One, CLT Carbon Limiting Technologies, CL Management Consultants, Civil Service Fast Stream, Close Brothers, Coutts, Czarnikow, DANONE One Planet. One Health, Deloitte., Department for Levelling Up, Housing & Communities, DLA PIPER, EQUILEND, EY, FACTSET, fox williams, FTI Consulting, Research, GCHQ, Goldman Sachs, Google, gsk, HDI, HM Treasury, House of Commons, HSBC, HYMANS ROBERTSON, ICG, Jacobs, Kennedys, KPMG, LCP Insight Clarity Advice, LINDSELL TRAIN, M&S Est. 1884, MACFARLANES, MACMILLAN CANCER SUPPORT, MUFG, NatWest, next, ngdp, NORTH HIGHLAND, NVIDIA, ocado, Pagefield, PEMBERTON, PEN, pwc, Rothschild & Co, SAMSUNG, SLAUGHTER AND MAY/, The PSC, Unilever, Unlocked, USS, wellcome

University Partners

University of BRISTOL, DE MONTFORT UNIVERSITY LEICESTER, UNIVERSITY OF EXETER, Keele UNIVERSITY, KING'S College LONDON, Lancaster University, UNIVERSITY OF LEEDS, UNIVERSITY OF LIVERPOOL, MANCHESTER 1824 The University of Manchester, SOAS University of London, UNIVERSITY OF SURREY, University of East London, WARWICK THE UNIVERSITY OF WARWICK

Funders

Adaptive, ALLEN & OVERY, BANK OF AMERICA, DIVERSITY PROJECT, Deutsche Bank, THE DULVERTON TRUST, enterprise, FACTSET, Garfield Weston FOUNDATION, The Hg Foundation, ICG, Jacobs, JOHN LYON'S CHARITY, The Jones 1986 CHARITABLE TRUST, LIVINGBRIDGE, otta, RELATED ARGENT, ridgewaypartners partners in leadership, Southwark Council, SLAUGHTER AND MAY/, superscript, SWIRE CHARITABLE TRUST, Third City, WAVERTON

Xperience Partners

67health, Alfa, Ambris, AMWINS, AON, BANKIFI, bms., capco, CLYDE&CO, Crowell, Department for Levelling Up, Housing & Communities, Ed., FARRAR'S BUILDING, FCA FINANCIAL CONDUCT AUTHORITY, Freddie's FLOWERS, Gallagher, HORIZON CAPITAL, Howden Group Holdings, Kennedys, LIIBA, lma Lloyd's market association, LONDON MARKET GROUP, Protecting your world Miller, Marsh, Mondelēz International, New Dawn Risk, Oaklin, paragon, SHEPHERD GLOBAL, Slade & Cooper Chartered Certified Accountants and Registered Auditors, The PSC, TOKORO CAPITAL, Unilever, WAVERTON, Waterstons we're with you, Willis Towers Watson, Your Back Yard Places to be proud of

REALRating Partners

agathos, Fidelity INTERNATIONAL, fox williams, HYMANS ROBERTSON, LCP Insight Clarity Advice, Legal & General, MSD INVENTING FOR LIFE, nous, OuterTemple Chambers, TEN OLD SQUARE, The PSC, Winckworth Sherwood

Thanks to our Supporters and Collaborators

upReach are grateful to all our supporters, without whom our Associates would not have achieved such career success. We are delighted to be working with people and organisations that share our vision of a society in which everybody has an equal opportunity to realise their full potential.

Trustees:

Our trustees provide strategic oversight for the charity, and work closely with the CEO and Senior Leadership Team to guide our fast-growing and ambitious organisation, whilst ensuring compliance with governance requirements and legal obligations:

- Abbey Wong
- Al Marshall
- Amrit Sandhu
- Amy Dicketts
- Azhar Chaudhry
- Edward Astle - Chair of Trustees
- Jennifer Hamilton
- Katy Ingle
- Louis Kinsella*
- Owain Service
- Timothy Fosh
- Valentina Quintero-Rodriguez



Edward Astle at our BT Tower Event

*Louis joined our board in November 2022.

Alumni Ambassador Board:

In January 2021, we formed the upReach Alumni Ambassador Board to provide advice and guidance on upReach's strategic plans and initiatives.

- Abrar Aswat; Andrea Tarasheva; Arjun Jethwa; Aysha Patel; Brooklyn Jones; Chloe Shepherd; Eva Mannan; Forida Parvin; Jali Packer; Joseph Botchway; Kieran Tompkins; Mary Habtes; Megan Griffiths; Mubariz Mujtaba; Nitin Rai; Robbie Saul-Georgel; Simi Uddin; Solomon Pervez; Talin Aslanian; Tia-Mae Surtees; Tiegan Bingham-Roberts; Toheed Hussain; William Huynh; Xudong Wang; Yasmin Reid-Linfoot.

Advisory Group:

Our Advisory Group offers strategic advice on a range of areas for upReach, working with the team to ensure that our programmes and products are running smoothly.

- Andrew Bargery; Dinti Batstone; Emma Moore; Emma Turnbull; Hollie Crompton; Jenna Follett; Kate Foster; Dr. Louise Ashley; Michael LeoValan; Nicholas Cornwell; Prasanna Kannan; Phil Wilson; Rachel Glaze; Reggie Nelson; Sarah Webster.

upReach Services Board:

Our Services Board Directors manage upReach's trading subsidiary.

- Alexander Peake
- Amy Dicketts
- David Steel
- Greg Simmons
- Jill Lodge

Mentors & Volunteers

Our Professional Mentoring Programme is run in partnership with several of our employer partners. While every upReach Associate has a designated Programme Coordinator for continuous support, our mentors provide more in-depth career knowledge and help Associates understand how to succeed in a particular career. Thank you to all our mentors for the fantastic support they provide our Associates.

A final thanks to our volunteers, who share their time, expertise, and insight at our many events, including insight days, careers academies and skills workshops.

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LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR TO 31 JULY 2021

Legal and administrative information

Full name	upReach Charitable Company
Registered company number	08300398
Registered charity number	1158896
Company secretary	S Furness (Appointed 24 June 2022)
Trustees	A J B Marshall A R Peake (Resigned 3 November 2021) A Chaudhury K Ingle V Quintero Rodriguez O Service E M Astle T I Fosh A Dicketts A K Sandhu J Hamilton (Resigned 19 September 2022) A L Y Wong (Appointed 18 January 2022) L P Kinsella (Appointed 1 November 2022)
Registered office	CAN Mezzanine Great Dover Street London England SE1 4YR
Auditors	UHY Hacker Young 14 Park Row Nottingham NG1 6GR

TRUSTEES' ANNUAL REPORT FOR THE YEAR TO 31 JULY 2022

Governing document

The charity is governed by Articles of Association which lay out the charity's objects and powers, as well as setting out its governance structure. The charity is constituted as a Company Limited by Guarantee with charitable status and governed by the Board of Trustees.

Objectives and activities

The objects of the Charity are for the public benefit to relieve charitable need and to advance education, particularly, but not exclusively, by providing advice, training, guidance, mentoring and support to undergraduates and graduates who are in need and/or disadvantaged by reason of their social background and consequently in relative disadvantage in relation to professional opportunities to improve their potential access to and success in professions in the fields of Accounting, Advertising, Business Intelligence, Civil Service, Education, Engineering, Fast Moving Consumer Goods, Financial Services, HR, Insurance, IT, Journalism, Law, Management Consultancy, Marketing, Media, Pharmaceutical, Property, Public Relations, Publishing, Recruitment, Research, Third Sector, Utilities and such other fields as the trustees may determine.

Our mission is to create the conditions for undergraduates from less-advantaged backgrounds to access and sustain top graduate jobs.

upReach's professional development programme aims to close the employability skills gap, by providing personalised intensive support to students, in partnership with universities.

We help students to develop the skills and networks needed to succeed in the graduate jobs market. Our partnerships with top employers help to broaden career horizons, raise aspirations and provide work experience opportunities for students. Through these partnerships we also aim to influence the hiring practices of top organisations, encouraging them to recognise the importance and value of diversity in the workplace. This 'double benefit' approach helps us to tackle the social mobility challenge from both sides, working towards eradicating social inequality in graduate recruitment.

The upReach programme is designed to support Associates in a way that best reflects their needs and preferences. Associates are individually assigned a Programme Coordinator, who works with them throughout their engagement in the programme.

Practice online tests, mock assessments and application and CV reviews help to prepare Associates for job applications; video forums and skills workshops help Associates to develop essential soft skills; and professional mentoring and exclusive Insight Days give Associates a taste of the professional world.

Achievements and performance

We were proud to exceed our goal of supporting 2,500 Associates by the end of our 2022 financial year, reaching a total number of 2,898 beneficiaries, a 31% increase from 2021 (2,218). During the year, our delivery team conducted 4,222 one-to-one coaching sessions with Associates, delivered 739 Video Forums and supported 11,700 applications for internships, professional experience weeks and graduate jobs.

TRUSTEES' ANNUAL REPORT FOR THE YEAR TO 31 JULY 2022

After the long disruption of Covid-19 restrictions, there was a gradual return to in-person events towards the end of the year. We hosted 57 Insight Days with our Partner Employers, attended by 2,176 Associates.

Due to so many missed work-experience opportunities for our students during lockdown, upReach were keen to work with employers to provide this valuable exposure and launched our Xperience programme in April 2022. 113 Associates completed at least one week of work experience across 40 employers in 10 industry sectors, with all participants receiving travel, clothing & completion bursaries in order to remove any financial barriers that might have prevented them from taking part. These bursaries were funded through generous gifts made at our Close the Covid Gap Reception in December 2021 and donations from the companies taking part in the programme.

Feedback from Associates was overwhelmingly positive, with 100% of participating students saying that they would recommend the programme to others, and 95% saying that they were more likely to apply for roles in the sector and at the employer they were matched with. In the words of one participant: *"The Xperience programme was an unforgettable opportunity to actually gain insight into how a business functions and allowed me to develop myself in a working environment. It was hands-on and a really exciting opportunity to meet new people and get to know a potential employer"*.

Our Aspire programme, which provides information and advice to help sixth-formers understand their university, further education and career options, continued to expand. As well as our annual 64 page guide being sent to over 2,800 schools, we introduced a new webinar series with a regular focus on industry sectors such as accountancy, financial services and law, which were attended by over 1,000 pupils. On average, the percentage of attendees who reported knowing "quite a bit" or "a lot" about a topic grew from 21% before the webinar, to 84% after the session. Likewise, the percentage of those who said they felt "confident" or "very confident" about pursuing next steps after the webinar grew from 24% to 72%.

Our goal of increasing the number of students that we support from outside London and the South East was bolstered by funding from a private equity foundation. In March 2022, we appointed a Regional Development Manager to start building relationships with employers, universities and community organisations in social mobility coldspots, to identify more local career opportunities for Associates in these areas. Our regional offices also continued to expand, with the majority of our employees (including our new CEO) now working outside of London.

Our contextual recruitment tool, REALRating, gained its biggest client to date with the onboarding of one of the Big 4 Professional Services firms, who will be using the system for approximately 30,000 applications per year, across their graduate and school-leaver programmes.

The Social Mobility Network saw significant growth between August 2021 and July 2022. Over 1,000 Associates joined the platform, along with 305 professionals from 32 different partner employers, including our 4 Strategic Partners: Allen & Overy, Bank of America, FactSet, and Rothschild & Co. During this period, 712 interactions were requested by students, resulting in over 400 volunteering hours provided by our professionals.

TRUSTEES' ANNUAL REPORT FOR THE YEAR TO 31 JULY 2022

upReach was honoured to be awarded the Queens Award for Enterprise in April 2022, as one of only nine organisations recognised in the Promoting Opportunity category.

The Charity celebrated its 10-year anniversary in May 2022 with an event at Mansion House, kindly funded by Bank of America and The Hg Foundation and attended by upReach Alumni, Associates, Partners and Supporters. At the event, our CEO, John Craven, announced his departure from the Charity after 7 hugely successful years at upReach. John has taken up a post as Director of the Social Mobility Commission, where he will continue pursuing change, and the Board of Trustees thank him for all his hard work and the impact achieved in his time at upReach.

Financial review

In the 2021/22 financial year, our income grew by 62% to £3,077,046 (2021 = £1,904,877) of which £29,859 was attributable to Gifts in Kind (2021 = £34,509). Excluding Gifts in Kind, income was £3,047,187, an increase of 63% on the previous year (2021 = £1,870,368).

Almost all of our corporate and university partners renewed their partnerships with upReach, with an additional 26 new Partners coming on board, bringing the total to 102, a 34% increase compared to 2020/21 and a 117% increase from 2019/20.

upReach was one of three charities to be awarded a substantial three year grant from ICG, focused on improving educational opportunity and driving social mobility. This grant, together with our multi-year project with The Hg Foundation, and those university and corporate partners who have committed to multi-year agreements, help provide additional financial stability to the Charity as we continue to grow and support more beneficiaries. Importantly, this mitigates some of the potential risks associated with annual funding renewals.

Expenditure during the period was £2,908,643 an increase of 79% on the previous year (2021 = £1,627,869), of which £29,859 was attributable to Gifts in Kind (2021 = £34,509). Excluding Gifts in Kind, expenditure was £2,878,784, an 81% increase on 2021 (£1,593,360). Given our model of intensive personalised support for Associates, the vast majority of our expenditure reflects the additional headcount needed to allow us to work closely with our beneficiaries. Other growth includes resources in marketing, fundraising, finance and HR, providing essential infrastructure required to support our 2022-25 strategy.

Overall, there was a surplus of £168,403 for the 2021/22 financial year, a reduction of 39% compared to £277,008 in 2020/21. This provides upReach with unrestricted reserves of £723,583, which allows us to support additional growth in 2022/23 and beyond, whilst remaining in line with our Reserves and Solvent Closure Policy.

It is worth noting that during the last 2 years of Covid restrictions, the Charity has benefited from significantly reduced expenditure on office costs and staff travel. The surpluses that this has helped us generate, and the subsequent level of Reserves, have enabled us to grow our headcount to support more beneficiaries, whilst remaining in line with our Reserves and Solvent Closure policy. However, we envisage that with a normal level of expenditure on these items, the next few years are likely to result in significantly smaller surpluses.

TRUSTEES' ANNUAL REPORT FOR THE YEAR TO 31 JULY 2022

As of 31st July 2022, there was a cash balance of £1,310,410 (an increase of £443,896 compared to the prior year-end).

Reserves policy

Reserves are needed to bridge the funding gaps between expenditure on charitable activities and receiving income through donations and fees, as well as enabling upReach to fulfil its financial obligations in the event of unforeseen circumstances.

The Charity aims to ensure that over a projected 12-month period, the consolidated unrestricted available cash of upReach Charitable Company and its wholly owned subsidiary, upReach Services Ltd, remains the higher of:

a) Three months unrestricted expenditure (forward-looking); and

b) Our estimated Costs of Closure, plus 20% contingency

Unrestricted cash at year-end totalled £902,572 (Unrestricted Reserves of £723,583 plus £178,989 of deferred income which would be recognised during a 2-month wind-down period, as per our policy, to provide continued support to our beneficiaries during this time). This is above our solvency targets of three months projected unrestricted expenditure (£387,632) and the estimated costs of closure including 20% contingency (£695,996).

Future Plans - our 2022-25 Strategy

We set an ambitious goal in 2018 to support 2,500 Associates during 2021/22 and we were delighted to exceed this number by almost 20%. In February 2022, we published our equally ambitious 2022-25 strategy, the full text of which can be found here:

https://www.paperturn-view.com/?pid=MjE217303&v=3

By 2025, our goal is to provide 4,000 Associates with intensive support on our core programme, with the aim of reaching 25,000 young people annually across all our initiatives, including Aspire, REALRating and the Social Mobility Network.

The Trustees appointed a new CEO, Nick Bent, in July 2022. Nick joined upReach in January 2023, taking over from COO Stephanie Lieber, who had been acting as Interim CEO in the intervening period since John Craven's departure, and provided welcome stability to the Charity during this time. Nick was the Founder and CEO of Tutor Trust for over 10 years, and grew the charity to support over 6,500 pupils across more than 200 schools in the North of England.

With his track-record of growth, a personal passion for and deep understanding of social mobility, together with existing relationships with key external stakeholders and potential funders, the Trustees are confident that Nick will enable upReach to maintain and grow our strong track-record of impact and support for Associates.

TRUSTEES' ANNUAL REPORT FOR THE YEAR TO 31 JULY 2022

Appointment of trustees

All Trustees when appointed signed a declaration of known conflicts of interest and the Charity Commission's Trustee Eligibility Declaration. They have all been appointed through the following process:

- Annual assessment of need: At least once a year, the Board of Trustees consider if there is a need for additional expertise or experience in a particular area. This should reflect both the medium-term needs of the Charity and the long-term aspirations;
- Area of need is identified and agreed;
- Trustee search: Dependent on the nature of the requirement the Board of Trustees will use a recruitment agency or informal professional networks to identify a shortlist of suitable candidates, supplemented by adverts in appropriate online forums;
- Interviews: The CEO, Chair and at least two Trustees interview any potential candidates. This is an open conversation, which aims to understand more about their relevant experience and their motivation for becoming a Trustee;
- Decision making: recruitment decisions are made by consensus as a board, informed by the recommendation of interviewers and subsequent discussion prior to the appointments being made;
- If successful then the candidate will be offered the role subject to the following:
    - o A signed declaration of any known conflicts of interest; and
    - o A signed 'Fit and Proper Persons' declaration.
- An ordinary resolution is signed by the Board of Trustees to confirm the appointment. Once this is completed we inform both the Charity Commission and Companies House; and
- Several of our Trustees are employed by Companies which may partner with upReach, but any transactions between upReach and these Companies are conducted on an "arms-length" basis.

Trustee induction and contribution.

The trustee induction process was thoroughly refreshed in 2021, and the Chair discusses their contribution with each trustee annually. The Chair's performance is also assessed annually.

Organisation

The charity is governed by the Board of Trustees, who meet five times per year. There are additional Sub-Committee meetings covering the core areas of Finance/Risk and Delivery, attended by

TRUSTEES' ANNUAL REPORT FOR THE YEAR TO 31 JULY 2022

upReach Management and selected Trustees. Day to day management is carried out by the Chief Executive who is accountable to the Board of Trustees. The charity's core public benefit is delivered through a team of Programme Coordinators and Programme Leaders, who provide direct support to the Associates. These are managed by the Head of Programmes & Impact, accountable to the Chief Executive. An Advisory Group offer informal and unpaid advice and support to the Chief Executive, Head of Programmes & Impact and Chair of the Board.

Risk management

The trustees carry out their duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Our Risk Register and Risk Management framework was reviewed and updated in the 2020/21 financial year. Each risk is assessed according to the likelihood of occurrence and impact on the organisation, with a description of how the risk is mitigated. The risk register is reviewed quarterly by the Finance and Risk Sub-Committee, and annually by the Board as a whole.

Provision of information to independent auditor

So far as each of the trustees are aware at the time this report is approved:

- There is no relevant audit information of which the charity's auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the auditor is aware of that information.

upReach uses online accounting software for bookkeeping and payroll purposes, as well as producing management accounts. The auditor has been provided with full access to this software.

Public Benefit Statement

Our package of tailored support and opportunities enables talented undergraduates from less-privileged backgrounds to overcome the barriers to entry, access top jobs and secure professional employment.

The issue of social mobility is not simply one of fairness but also economic necessity for the country as a whole. Through tackling this issue, the UK economy could see cumulative gains totalling £1.3 trillion over the next forty years.

If the issue of access to the professions is not addressed, then 'the typical professional of the future will now be growing up in a family that is better off than seven in ten of all families in the UK'. The continuation of unequal access to professional employment contributes to persistent intergenerational inequality and the UK's sluggish social mobility performance. Our work plays a role in solving this.

TRUSTEES' ANNUAL REPORT FOR THE YEAR TO 31 JULY 2022

For many years there has rightly been a focus on improving access to university. As a result, more individuals from less-privileged backgrounds now attend university; however, this does not translate into equal access to top jobs. In 'The Issue: Access to the Professions' we showed that a degree from a top university was not enough. Our work shows that graduates from less-privileged backgrounds face a number of challenges progressing into the professions. Our support empowers undergraduates to overcome these challenges, effectively compete for top jobs and realise their potential.

Auditor

In accordance with the company's articles, a resolution proposing that UHY Hacker Young be reappointed as auditor of the company will be put at a General Meeting.

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of the upReach Charitable Company for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the 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 judgements 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; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

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.

TRUSTEES' ANNUAL REPORT FOR THE YEAR TO 31 JULY 2022

Statement as to disclosure to our auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

- There is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware, and
- The trustees, having made enquiries of fellow directors and the group's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the trustees on 27 February 2023 and signed on its behalf by:



E M Astle
Chair Person
Company Registration Number: 08300398
Charity Number: 1158896

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES FOR THE YEAR TO 31 JULY 2022

Opinion

We have audited the financial statements of upReach Charitable Company (the 'parent company') and its subsidiary ('the group') for the year ended 31 July 2022 which comprise Consolidated Statement of Financial Activities, Group Balance Sheet, Charity Balance Sheet, Group statement of Cash Flows Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 July 2022 and of its incoming resources and application of resources for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES FOR THE YEAR TO 31 JULY 2022

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 auditor's report thereon. 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- The information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' 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 group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

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

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent company financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES FOR THE YEAR TO 31 JULY 2022

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees 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 group's and the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

Based on our understanding of the charitable company and the industry in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the acts by the charitable company, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to inflated revenue and the charitable company's net income for the year.

Audit procedures performed included:

- Review of the financial statement disclosures to underlying supporting documentation;
- Review of correspondence with and reports to the regulators, including correspondence with the Charity Commission;
- Review of correspondence with legal advisors;

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES FOR THE YEAR TO 31 JULY 2022

- Enquiries of management; and
- Testing of journals and evaluating whether there was evidence of bias by management that represented a risk of material misstatement due to fraud.

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: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

David Allum (Senior Statutory Auditor)
For and on behalf of UHY Hacker Young, Statutory Auditor
14 Park Row
Nottingham
NG1 6GR

27 February 2023

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR TO 31 JULY 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations	2	810,610	1,591,993	2,402,603	1,450,232
Investments	3	4,166	-	4,166	1,239
Charitable activities	4	670,277	-	670,277	453,406
Total income		**1,485,053**	**1,591,993**	**3,077,046**	**1,904,877**
Expenditure on:					
Raising funds	5	23,948	-	23,948	11,869
Charitable activities	6	1,292,702	1,591,993	2,884,695	1,616,000
Total expenditure		**1,316,650**	**1,591,993**	**2,908,643**	**1,627,869**
Net income		168,403	-	168,403	277,008
Reconciliation of funds:					
Total funds brought forward		555,180	-	555,180	278,172
Total funds carried forward	15	**723,583**	-	**723,583**	**555,180**

GROUP BALANCE SHEET AS AT 31 JULY 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	10	38,836	25,800
		38,836	**25,800**
Current assets			
Debtors	12	456,656	401,011
Cash at Bank		1,310,410	866,514
		1,767,066	**1,267,525**
Creditors			
Amounts falling due within one year	13	1,082,319	738,145
Net current assets		684,747	529,380
Net assets		**723,583**	**555,180**
Funds			
Unrestricted funds	15	723,583	555,180
Restricted funds	15	-	-
		723,583	**555,180**

The financial statements were approved by the Board of Trustees on 27 February 2023 and were signed on its behalf by:

E M Astle
Chair Person

CHARITY BALANCE SHEET AS AT 31 JULY 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	10	38,836	25,800
Investments	11	100	100
		38,936	**25,900**
Current assets			
Debtors	12	302,020	577,795
Cash at Bank		1,173,170	476,109
		1,475,190	**1,053,904**
Creditors			
Amounts falling due within one year	13	846,251	547,459
Net current assets		628,939	506,445
Net assets		**667,875**	**532,345**
Funds			
Unrestricted funds		667,875	532,345
Restricted funds		-	-
		667,875	**532,345**

The financial statements were approved by the Board of Trustees on 27 February 2023 and were signed on its behalf by:

E M Astle
Chair Person

CONSOLIDATED CASH FLOW STATEMENT AS AT 31 JULY 2022

	2022 £	2021 £
Cash flow from operating activities:		
Net cash provided by operating activities (note 18)	470,647	334,936
Cash from investing activities:		
Purchase of property, plant and equipment	(26,751)	(23,475)
Net cash outflow from investing activities	(26,751)	(23,475)
Increase in cash and cash equivalents in the year	443,896	311,461
Cash and cash equivalents at 1 August	866,514	555,053
Cash and cash equivalents at 31 July	1,310,410	866,514

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 JULY 2022

1. Accounting policies

1.1 Basis of preparation of accounts

upReach Charitable Company is an incorporated charitable company registered in England and Wales. 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 address of the registered office is given in the legal and administrative information on page 1 of these financial statements. The nature of the charity's operations and principal activity is to address the inequality of access to top jobs for those from less-advantaged backgrounds.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Basis of consolidation

These financial statements consolidates the results of upReach Services Ltd., a wholly owned subsidiary of the charitable company.

All intra-group transactions and balances between group companies are eliminated on consolidation.

1.3 Going concern

The trustees have reviewed the circumstances of the charitable company and consider that adequate resources continue to be available to fund its activities for the foreseeable future. The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern for at least 12 months from the date the financial statements are approved.

1.4 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in note 15.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 JULY 2022

1.5 Income recognition

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations are recognised on a receipts basis.

Grant income is recognised when the formal offer of funding is communicated in writing to the charity and spread over grant period on a straight-line basis. The grants received are collaborations between the charity and the partners and as such the charity does not have overall control for meeting the terms and conditions of the grant. The trustees have departed from the relevant provision of the Charities SORP to the extent necessary to show a 'true and fair' view by not recognising the grant income on receipt of the formal offer of funding.

Donated services and facilities are recognised once the services have been performed.

1.6 Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Expenditure relating to those restricted funds linked to supporting a cohort of students has been calculated on the basis of the expected costs of supporting 80 students, this being pro-rated on an individual partner basis with reference to the number of students involved.

1.7 Charitable activities

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and service for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.8 Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings – 20%-33% on cost

Computer equipment – 25%-33% on cost

1.9 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.10 Donated goods, facilities and service

Donated goods, facilities and services, including volunteers, are included at the value to the charity where this can be quantified.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 JULY 2022

1.11 Pension

Payments to defined contribution retirement pension schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases are charged to income on a straight line basis over the term of the relevant lease.

1.13 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the trustees are 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.

Critical judgements

Recognition of grant income

The trustees believe that the deed of grant and collaboration agreements in place with the partnerships confirms that the charity is not in control of meeting the terms and conditions of each grant and as such the income should be recognised over the life of the grant period.

2. Donations

	2022 £	2021 £
Donations	952,749	694,253
Grants	1,419,995	721,470
Donated services and facilities	29,859	34,509
	2,402,603	**1,450,232**

Included within donations is restricted income of £165,958 (2021 - £99,178) and unrestricted income of £786,801 (2021 - £595,075).

Included within grants is restricted income of £1,416,145 (2021 - £692,584) and unrestricted income of £3,850 (2021 - £28,766).

Included within donated services and facilities is restricted income of £nil (2021 - £nil) and unrestricted income of £29,859 (2021 - £34,509).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 JULY 2022

3. Income from Investments

	2022 £	2021 £
Deposit account interest	4,166	1,239

All investment income is unrestricted income.

4. Charitable Activities

	Activity	2022 £	2021 £
Partner fees	Relief of charitable need and advance of education	670,277	453,407

Included within charitable activities is restricted income of £nil (2021 - £nil) and unrestricted income of £670,277 (2021 - £453,407).

5. Fundraising Trading: Cost of Goods Sold and Other Costs

	2022 £	2021 £
Purchases	23,948	11,869

All purchases in this regard are unrestricted expenditure.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 JULY 2022

6. Charitable activities expenditure

	2022 Direct £	2022 Support £	2022 Total £	2022 Total £
Staff costs	2,203,364	-	2,203,364	1,293,262
Training costs	-	19,959	19,959	9,000
Recruitment fees	-	44,949	44,949	8,455
Premises expenses	-	159,302	159,302	42,859
IT Development & Maintenance	-	130,712	130,712	67,054
SSMA expenses	13,629	-	13,629	192
Printing, postage and stationery	-	1,328	1,328	684
Advertising	24,398	34,215	58,613	9,668
Legal and professional fees	-	9,388	9,388	19,518
Computer and telephone	-	34,361	34,361	24,225
Subsistence and travelling expenses	15,850	67,185	83,035	3,516
Networking Platform Development	-	-	-	45,000
Memberships & subscriptions	-	890	890	980
Bank charges	-	986	986	227
Irrecoverable VAT	-	32,706	32,706	6,057
Depreciation	-	13,715	13,715	9,606
Foreign exchange gain	-	(3,424)	(3,424)	(303)
Bursary payments	68,340	-	68,340	70,000
Fundraising events	12,842	-	12,842	-
Bad debt written off	-	-	-	6,000
	2,338,423	**546,272**	**2,884,695**	**1,616,000**

Included within the direct costs is restricted expenditure of £1,421,293 (2021 - £636,596).

Included within the support costs is restricted expenditure of £170,700 (2021 - £155,166).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 JULY 2022

7. Net Income

This is stated after charging:	2022 £	2021 £
Operating lease costs	154,448	35,064
Depreciation – owned assets	13,715	9,606
Remuneration paid to auditors – for audit services	7,950	6,450

8. Trustees' Remuneration and Benefits

There were no trustees' remuneration payments or other benefits for the year ended 31 July 2022 nor for the year ended 31 July 2021.

Trustees' expenses

There were no trustees' expenses paid for during the year ended 31 July 2022 nor for the year ended 31 July 2021.

9. Staff Costs

	2022 £	2021 £
Wages and salaries	1,898,153	1,120,067
Social security costs	179,728	99,320
Defined pension scheme contributions	125,483	73,875
	2,203,364	**1,293,262**

Included within staff costs is restricted expenditure of £1,354,120 (2021 - £636,596).

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

	2022 £	2021 £
Charitable activities	68	42

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 JULY 2022

The number of staff who received remuneration within each banding are totalled below (including directors):

	2022 Number	2021 Number
£80,001 to £90,000	-	1
£90,001 to £100,000	1	-

The total employee remuneration and benefits of key management personnel was £205,979 (2021 - £146,480).

10. Tangible Fixed Assets – Group and company

	Fixtures and fittings £	Computer equipment £	Total £
Cost			
As at 1 August 2021	3,411	46,445	49,856
Additions	47	26,704	26,751
	3,458	73,149	76,607
Depreciation			
At 1 August 2021	806	23,520	24,056
Charge for year	25	13,690	13,715
	831	36,940	37,771
Net Book Value			
At 31 July 2022	2,627	36,209	38,836
At 31 July 2021	**2,605**	**23,195**	**25,800**

11. Fixed Asset Investments – Charitable company

Cost & Net Book Value	Unlisted Investments £
As at 1 August 2021 & 31 July 2022	100

The charity wholly owns the issued share capital in upReach Services Ltd., a company incorporated in England and Wales.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 JULY 2022

12. Debtors: Amounts Falling Due Within One Year

	Group		Company	
	2022 £	2021 £	2022 £	2021 £
Trade debtors	369,249	327,031	210,187	218,667
Amount due from subsidiary company	-	-	-	299,554
Other debtors	87,407	73,980	91,833	59,574
	456,656	**401,011**	**302,020**	**577,795**

13. Creditors: Amounts Falling Due Within One Year

	Group		Company	
	2022 £	2021 £	2022 £	2021 £
Trade creditors	145,935	24,836	77,157	9,835
Taxation and social security	93,530	72,841	49,909	36,928
Amount due to subsidiary company	-	-	23,727	-
Other creditors	842,854	640,468	695,458	500,696
	1,082,319	**738,145**	**846,251**	**547,459**

Included within other creditors is deferred income of £5,000 (2021 - £18,224) which falls due after more than one year.

14. Operating Lease Commitments – Group and company

	2022 £	2021 £
Expiring:		
Within one year	38,572	26,940

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 JULY 2022

15. Movement in Funds

	At 1 August 2021 £	Income £	Expenditure £	At 31 July 2022 £
Unrestricted Funds				
General funds	555,180	1,485,053	1,316,650	723,583
Restricted funds				
CSR grant	-	116,793	116,793	-
Foundation	-	1,040,262	1,040,262	-
Individual donation	-	135,763	135,763	-
Law bursaries	-	30,850	30,850	-
Partner University Grant	-	268,325	268,325	-
Total funds	**555,180**	**3,077,046**	**2,908,643**	**723,583**

	At 1 August 2020 £	Income £	Expenditure £	At 31 July 2021 £
Unrestricted Funds				
General funds	278,172	1,113,115	836,107	555,180
Restricted funds				
CSR grant	-	79,130	79,130	-
Foundation	-	325,481	325,481	-
Individual donation	-	29,178	29,178	-
Law bursaries	-	70,000	70,000	-
Partner University Grant	-	223,065	223,065	-
Trust		64,908	64,908	
Total funds	**278,172**	**1,904,877**	**1,627,869**	**555,180**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 JULY 2022

Name of restricted fund	Description, nature and purpose of the fund
Associate travel expenses	Funds provided to cover travel expenses for undergraduates attending internships or events
CSR grant, Foundation & Trust	Various Grants to support less-advantaged undergraduates on a programme of support to improve their access to professional employment, to develop or support our technology platforms including the Social Mobility Network Platform, to grow the Charity's regional presence, and to increase 25rganizational capacity.
Individual donation	An individual donor funds the salary of a Senior Fundraising Officer.
Law bursaries	Funds provided for distribution to selected Associates on the upReach Law Springboard or similar programmes.
Partner University Grant	Funding to support a cohort of less-advantaged undergraduates on our Rise Programme of intensive support to improve their access to professional employment.

16. Partner gifts in kind

Partner	Activity	2022 £	2021 £
Aviva	Donation of reconditioned laptops	-	7,000
Bank of America (training)	Apprenticeship Levy Funding	19,959	9,000
Commercial law firm	Pro-bono legal support	-	6,000
Imitor Graphica	Pro-bono graphic design services	4,000	6,320
JMAN Group	Pro-bono technology services	-	500
Macfarlanes	Pro-bono legal support	-	5,689
Samsung	Pro-bono event space and donation of tablets for prizes	5,900	-
		29,859	**34,509**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 JULY 2022

17. Legal status of the Charity

The charity is a company limited by guarantee and has no share capital. The liability of each trustee in the event of winding up is limited to £1.

18. Operating cash flow

	2022 £	2021 £
Net income for the reporting period	168,403	277,008
Adjustments for:		
Depreciation charges	13,715	9,606
Increase in debtors	(55,645)	(162,864)
Increase in creditors	344,174	211,186
Net cash provided by operating activities	**470,647**	**334,936**

19. Net assets note

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Fund balances at 31 July are represented by:				
Tangible fixed assets	38,836	-	38,836	25,800
Cash	909,783	400,627	1,310,410	866,514
Net current liabilities	(225,036)	(400,627)	(625,663)	(337,134)
Total net assets	**723,583**	**-**	**723,583**	**555,180**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR TO 31 JULY 2022

20. Financial instruments

The group's financial instruments may be analysed as follows:

	2022 £	2021 £
Financial assets		
Financial assets measured at amortised cost	1,767,066	1,193,545
Financial liabilities		
Financial liabilities measured at amortised cost	988,789	683,941

Financial assets measured at amortised cost comprise cash at bank and trade debtors.

Financial liabilities measured at amortised cost comprise trade creditors, other creditors and accruals.

21. Related party transactions

There have been no related party transactions in the reporting period that require disclosure (2021 – none).

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR TO 31 JULY 2022

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total fund 2022 £	Total fund 2021 £
Income from:				
Voluntary income	1,264,873	1,591,993	2,856,866	1,748,580
Investments	3,760	-	3,760	1,085
Charitable activities	92,217	-	92,217	70,699
Total income	1,360,850	1,591,993	2,952,843	1,820,364
Expenditure on:				
Raising funds	-	-	-	445
Charitable activities	1,225,320	1,591,993	2,817,313	1,560,260
Total expenditure	1,225,320	1,591,993	2,817,313	1,560,705
Net income	135,530	-	135,530	259,659
Reconciliation of funds:				
Total funds brought forward	532,345	-	532,345	272,686
Total funds carried forward	**667,875**	**-**	**667,875**	**532,345**

upReach
Transforming Social Mobility

UPREACH CHARITABLE COMPANY

England & Wales - Charity number 1158896

Accounts



upReach
Transforming Social Mobility

upReach Charitable Company

2020/21 Annual Report and Financial Statements

For the year ended 31st July 2021

Company Number: 08300398 www.upReach.org.uk Charity Number: 1158896



CONTENTS

Our Year in Review

Introductions from our Chairman, Patron and CEO 04
This Year’s Headlines! 06
Associate Stories 08
Our Mission and Vision 10

Our Mission

Our Three Main Programmes 13
Why Our Work is Important 14
Who We Support 16

How We Make an Impact

Giving Our Associates the space to Grow, and Foster their Independence 18
Providing Personalised Support 19
Helping Associates To Build Their Networks 24
Providing Work Experience Opportunities 26
Creating Opportunities with Graduate Employers 28
Collaborating With Universities 30
With Thanks to All of our Partners 31
Supporting Students Prior to University 32
Continual Engagement With Our Alumni 34
Fundraising & Raising Awareness of Social Mobility 36
The Impact 38
Supporting Our Staff 40
What Comes Next? 42
Thank you to Supporters, Collaborators and Partners 43
Advisory Group 44
Trustees 45
References 46

Financial Statements

Legal and Administrative Information for the Year to 31 July 2021 49
Trustees’ Annual Report for the Year to 31 July 2021 50
Independent Auditor’s Report to the Trustees for the Year to 31 July 2021 57
Consolidated Statement of Financial Activities for the Year to 31 July 2021 61
Group Balance Sheet as at 31 July 2021 62
Charity Balance Sheet as at 31 July 2021 63
Consolidated Cash Flow Statement as at 31 July 2021 64
Statement of Financial Activities for the Year to 31 July 2021 65

Introductions from our Chairman, Patron and CEO



Edward Astle
Chair of Trustees

With the pandemic having continued to expose and exacerbate social inequalities during 2020/21, the help which upReach provides to university students to get top graduate jobs has never been more important. I am therefore delighted to report that we have continued to grow to support over 2,200 students despite all the operational challenges which Covid has thrown at us.

To support this growth, we have increased the number of university and employer partners from 47 to 76, expanded the sectors for which we provide career support, and grown our regional presence from two to five regional offices. In growing our income to £1,904,877 we have also continued to diversify our funding base, with notable grants from trusts and foundations, major donors and our successful Close the Covid Gap campaign. We finished the year with a surplus of £277,000 and unrestricted reserves of £555,180, comfortably ahead of our minimum reserves policy.

We can thus continue to invest in our growth, and have accordingly set ourselves some ambitious targets for 2025 to further close the employability gap for those from the most disadvantaged backgrounds. Over the next 3 years, we plan to grow our core programmes of support to reach 4,000 students, while also extending our reach in less intensive ways through our Aspire programme for sixth formers, our Social Mobility and Alumni networks and by getting more employers to use our contextualised recruitment platform.

The year also saw new senior appointments and promotions to strengthen our management team, and an increase in the diversity of skills and backgrounds on our Board along with updated policies and procedures to ensure that our governance keeps pace with the charity's growth.

In summary 2020/21 was a year of tremendous achievements for upReach and one which has only increased our determination to extend our reach and impact. For this we are indebted to our partners and funders, to our passionate staff and to the students who work so hard to take full advantage of our programmes. We are also indebted to our CEO John Craven who is moving on after 7 years. It is his leadership and energy which has made upReach one of the leading and most impactful social mobility charities, and which has created such a solid foundation for the next stage of our growth.

A message from our Patron

The significant and measurable impact that upReach continues to have on its Associates in the middle of a global pandemic is inspiring. upReach shows how necessary it is to prepare their students for a life beyond Covid, and positively influence not only their Associates, but all others who engage with their mission, whether they are partners, volunteers or staff, to achieve and inspire those around them. I anticipate that this will continue to accelerate in the years to come, and I very much look forward to seeing where upReach will take its impact in the future.



Baroness Helena Kennedy
upReach Patron



John Craven
Chief Executive of upReach

I joined upReach as Chief Executive in January 2016, a time when socio-economic diversity was barely on the radar of all but the most progressive employers. As the leading national charity focused on improving access to professional employment, upReach have played a major role in changing this. Boosting diversity of socio-economic background is now an important priority for firms of all sizes, sitting alongside ethnicity and gender. But while employers are more engaged than ever, there remains much more to do. A small but growing number of organisations are now measuring and publishing the socio-economic background of their workforce. When they do, the true scale of the problem is revealed, and an action plan created to close the gap.

It is often said that talent is spread widely, but opportunity is not. At school, the gulf in educational opportunity, access to extra-curricular activities, careers advice, professional networks and work experience shows no sign of closing. In fact, the pandemic has exacerbated these inequalities. This continues to drive significant differences in who gets professional graduate jobs, in particular, those at the most elite organisations. These roles not only provide unrivalled career and remuneration opportunities, but are historically the stepping stone to senior leadership roles across society. Historic under-representation of those from lower socio-economic backgrounds at entry-level is the main factor behind why those from professional backgrounds, particularly those from private schools, dominate executive and management positions in almost every sector.

While acknowledging that the differences in opportunity prior to age 18 should be tackled, upReach's primary objective is to close the gap once a student begins at university. Delivered in close partnership with employers and universities, upReach's intensive employability programmes now support over 2,200 undergraduates each year. These programmes and partnerships have gained national recognition for their impact, most recently with a Queen's Award for Enterprise, one of nine winners in the Promoting Opportunity category. Having grown from an initial cohort of 39 students in 2012/13, we aim to support 3,000 in 2021/22 and 4,000 by 2024/25.

It has been another year of growth on other measures too. Our new platform, the Social Mobility Network, went live, becoming the network for those without a network, directly connecting students to volunteer professionals. upReach's regional expansion continued, as we opened new offices in Nottingham, Newcastle and Bristol to help us support more students from outside London and in social mobility coldspots, and to provide more local opportunities. Having successfully built Springboard Programmes in sectors such as Banking & Finance and Law, this year, with the generous support of Hg Foundation, we launched our biggest programme yet, Tech500, as well as a new Digital Skills Builder programme enabling all our Associates to develop skills increasingly critical to success in any sector. Our Aspire programme, broadening career horizons of sixth formers at state schools continues to go from strength-to-strength, and we welcomed more employers onto REALrating, our contextualised recruitment platform. Finally, as our Alumni community expanded, so has our programme to support their progression.

A key strength of upReach has always been our ability to respond quickly to events or opportunities. While in 2020, we created the Assessed Virtual Internship Programme as a response to internships being cancelled, we have since rapidly returned to in-person activities when it has been safe to do so. In August 2020, having gained insights to A-Level results databases through our work developing REALrating, our contextualisation platform, we rapidly published research that exposed the unfairness of the A-Level grades algorithm. This was widely featured in the national press, including the front page of the Observer, and was the basis of calls from the Fair Access Coalition and Fair Education Alliance for the government to perform a U-turn. This materialised days later, allowing thousands of students from less-advantaged backgrounds to take up places at their preferred university that they would have otherwise been denied.

Looking ahead, key challenges risk sending social mobility into reverse, from the rapid increases in cost-of-living that will most impact those least well-off, to closing the attainment and employability gaps made worse by the pandemic. This year I've worked closely with the team, our Advisory Group, Board of Trustees and other stakeholders to develop our 2025 Strategy. This sets out ambitious plans to grow all aspects of the charity's work, working in close collaboration with other organisations in the sector to transform social mobility. On a personal note, in June 2022, I will be leaving upReach after six and a half years, to take up a new opportunity at the Social Mobility Commission. While I am sad to leave, I am proud of the terrific team that we have built, and what the organisation has so far achieved. I look forward to closely following their impact in the years ahead. On behalf of all the Associates who have benefitted, thank you to all of the team, our partners, mentors and volunteers for their tremendous support.

This Year's Headlines!

Despite the difficulties caused by Covid-19, 75% of Associates who graduated in 2019 (the cohort looked at in our 2021 Impact Report) were in highly skilled employment or Higher Education 15 months after graduating

We worked with 52 Employer Partners to provide opportunities to our 2,200 Associates

Our 2021 Impact report looked at upReach Associates 15 months after graduation and found that the median salary of an upReach Alumni who graduated in 2019 and is in highly skilled full time employment 15 months later is £30,000. This is £3,500 higher than the average salary of a comparable peer group

We partnered with 10 of the top universities in the country on our Rise Programme

We impacted thousands of students across the country with our research on the Ofqual A-Level grading algorithm (more information on page 43)

This Year's Headlines!

We provided REALrating, our contextualised grading system to help employers identify hidden talent and potential, to 13 different employers

We raised over £240,000 for our 'Close the Covid Gap' Fundraising Campaign

Our 60 page Aspire guide was sent to over 2,500 state schools across the UK to provide career advice to thousands of students considering their options in sixth form and college

upReach opened new offices in Newcastle and Nottingham, with five offices now opened across the UK

We supported over 1,500 Alumni of upReach's programmes, helping them to 'get on after getting in'

The first students and professionals joined the Social Mobility Network, our network for those without a network (see page 25 for more information)

Associate Stories

"As an Associate, I engaged frequently with the programme and developed the skills and confidence to gain professional experience and, ultimately, a graduate role."



Tia-Mae's Story

I was attracted to upReach as an undergraduate seeking career guidance, given that none of my family were in professional careers. Within a week of being an Associate, I attended an Insight Day at the Department for Business, Energy and Industrial Strategy which opened my eyes to the opportunities available to me. As an Associate, I engaged frequently with the programme and developed the skills and confidence to gain professional experience and, ultimately, a graduate role. My Programme Coordinator supported me with application reviews, mock interviews and informal chats. I also regularly attended Video Forums, Insight Days and Careers Academies where I developed an understanding of a wide range of Partner Employers, from the public and charity sector to consulting and technology, given I wanted to explore as many different careers as possible.

When internships were cancelled due to the Covid-19 pandemic, upReach's Assessed Virtual Internship Programme allowed me to gain valuable experience in a range of sectors and build my professional networks. My feedback helped me to improve my interview skills, which I then used to secure an internship later that summer. I also had a mentor in the Civil Service, through upReach's Professional Mentoring Programme, who helped me to develop my understanding of the Civil Service and recruitment process. With her support, I secured a graduate role at the Office for National Statistics!

I knew that maintaining my involvement with upReach was very important to me when I started my graduate job, and upReach offers many opportunities for me to do this as an Alumni. I have offered to volunteer on upReach outreach events, and I am really excited to be a founding member of upReach's Alumni Advisory Board. On the Board, I am using my experience as a past Associate to represent current Associates, championing social mobility and acting in the best interests of upReach's current and future beneficiaries. Helping to advise on the charity's future and strategic plans is a way for me to further develop my own skills, learn about charity governance and support upReach in an impactful way.



Associate Stories

"Most importantly upReach supported me in instilling a confidence that this was a career change where I could achieve my career goal to contribute to systemic change in a meaningful way."



Eva's Story

My name is Eva and I currently work as a Child Protection Social Worker on the Frontline Graduate Programme whilst completing my MSc in Advanced Relationship Based Social Work Practice with Children and Families. Away from work, I have a passion for running, fundraising and travelling.

To begin with, my journey with upReach began during my undergraduate degree. I graduated from The University of Exeter, 2019, completing a BA in English Literature and History. During my first year, I signed up to become an Associate on the programme after hearing about the charity via our university brand ambassador.

I joined upReach as a first generation humanities student that was unsure of career prospects and in need of tailored support. I signed up to programmes including the Springboard, utilised 1 to 1s with my programme co-ordinator and used the portal to get involved in video forums and insight days. These opportunities gave me a clearer understanding of the application processes and the sector/roles itself. Also, upReach's support helped me learn of the ways I could confidently apply myself to such job applications.

From this support I secured extended Communications Internships at both The Civil Service and ING Bank, UK- developing an understanding of Communications in both the public and private sector. As of 2021 to present, I work as a Child Protection Social Worker. upReach supported me in making this career change by helping me prepare for the rigorous assessment centres, written tasks and interviews for the spot on Frontline's Graduate Programme. Most importantly upReach supported me in instilling a confidence that this was a career change where I could achieve my career goal to contribute to systemic change in a meaningful way.



Our Mission and Vision

upReach exists to help young people achieve their potential by providing an intensive, personalised and free programme of career support. Founded in 2012 with an initial cohort of 39 students, **upReach has grown to support 2,218 students in 2020/21.**

Working in close partnership with leading employers and universities, we believe that our personalised support, combined with a series of targeted activities designed to raise aspirations, develop skills, and support students in succeeding in the graduate labour market; is key to closing the employability skills gap. In addition, we help our Associates to gain networks and undertake work experiences to provide them with as many job opportunities as possible.

As well as our core programmatic activities, we undertake a variety of other activities and initiatives to achieve our mission. These include:

REALrating by upReach — Facilitating contextualised recruitment by graduate employers

Aspire by upReach — Supporting sixth-formers, explaining post-18 and graduate career options

Graduate Employability Framework by upReach — Help students to understand their employability; identifying strengths and areas for improvement

Student Social Mobility Awards by upReach — Recognise students' successes and creating vital role models

Social Mobility Network by upReach — Giving students access to a professional network

Our Mission and Vision

Our vision is of a society in which everybody has an equal opportunity to realise their full career potential, regardless of social background.

Socio-economic disadvantage continues to be the most significant driver of inequality in terms of access to and outcomes from higher education. We want to change this.

We take a double benefit approach to addressing this social mobility challenge, working with both students and employers.

We help young people achieve their career potential by providing an intensive programme of support that addresses socio-economic barriers to employment.

We also work to influence the hiring behaviours of top organisations so that a commitment to equal opportunities permeates their organisational culture and they recognise the social and economic value of greater diversity with their workforce.



Our Mission and Vision

We take a double benefit approach to addressing the social mobility challenge:

- We help young people achieve their career potential by providing an intensive programme of support that addresses socio-economic barriers to employment.
- We also work to influence the hiring behaviours of top organisations so that a commitment to equal opportunity permeates their organisational culture and they recognise the social and economic value of greater diversity within their workforce.

Intensive Programmes

Each of our three programmes (Rise, Sector, Aim) includes 15 different activities aiming to broaden horizons, helping Associates understand career pathways, and develop the skills, networks and experiences needed for career sucess. 75% of our 2019 graduates were in highly skilled roles or further study 15 months after graduation. They had a median income of £30,000, £3,500 higher than a benchmark, due to being more likely to secure competitive roles in higher paid sectors. We aim to maximise the number that secure highly skilled and (within that) top graduate jobs, relative to benchmarks of similar students. As we grow, we therefore aim to at least maintain these positive progression and salary differentials, so that our impact grows proportionally.

High quality, tailored 1-to-1 support is the key to our success, so as we grow, each Associate will continue to be supported by a dedicated upReach Programme Coordinator, and be able to access a comprehensive range of activities:



Our Three Main Programmes

Rise is a three year programme of support that helps students explore their career options and develop their employability skills. It is available to students at our partner universities across the UK, or who participate in one of our sponsored programmes funded by individuals or other donors, reaching a wide range of students.

Sector programmes are customised to help students interested in a particular career to develop employability skills specific to that sector. The programmes can differ in length and structure depending on the nature of the sector. With the generous aid of the Hg Foundation, 2020/21 saw the creation of a new sector programme, the upReach Tech500, which is aimed at giving students exclusive training, networking and development opportunities in the Technology space.

Aim is a targeted professional development and applications support programme, available to undergraduates from any university. Associates receive in-depth support for each of their applications made to our employer partners, maximising their success rate.

"I first came across upReach in a university email and applied straight away for the banking and finance stream – one of the best decisions I made during my first year of university. For the first few months after I joined, I worked hard on completing my springboard (successfully achieving gold) and working closely with my PC in submitting applications for spring weeks within banking and finance. By attending several skills workshops, insight days and regularly utilising the my upReach platform, I have seen a massive improvement in my professional development. One of the best things about being part of upReach is the many mock interviews I have had with my PC and other upReach staff – a big contributing factor in helping me secure a spring programme with RBC. Generally, I feel more confident in making more successful applications in the future; I have even recommended upReach to some of my friends who have either joined or are in the process of joining! Personally, I think joining upReach was the single biggest thing I did to support my career ambitions and I look forward to participating in many more opportunities at upReach in the future."

- Hafiza, School of Oriental and African Studies

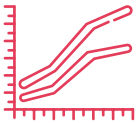
Why Our Work is Important

The UK has a persistent social mobility problem

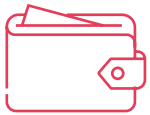
1. Amongst Russell Group universities, students from working-class backgrounds who graduate with a **first class degree** are less likely to secure an elite job than a more privileged student who received a 2:2[4]



2. Graduates from a household with an income under £25,000 progress to highly skilled employment or further study **at a rate 5 percentage points lower** than those with a household income above £42,600[5]



3. Even when those from poorer backgrounds are successful in entering professional occupations, they earn **on average 7% less,** than their more privileged colleagues with the class gap being as high as 17% in some cases[6]



4. Although independent schools educate only **7%** of the UK population, **two thirds** of the Cabinet, **65%** of senior judges, **60%** of leaders in financial services and **44%** of newspaper columnists were educated at independent schools.[7]



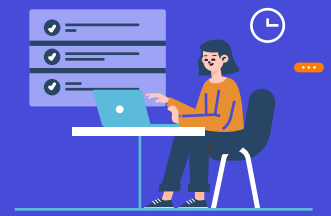
Why Our Work is Important

Top professions continue to be dominated by those who went to private schools. Whilst significant progress has been made increasing the number of students from less-advantaged backgrounds that secure university places[1], few then progress into the top graduate programmes. Despite these often being the gateway to senior and influential positions in society. **As few as 30% of those on some top graduate schemes are from non-selective state schools that educate 89% of the population.**[2]

Students from lower-income households, living in poorer parts of the country, or attending lower performing state schools, are less likely to have benefited from the **work experience, career knowledge, extra-curricular activities and professional networks** required to succeed in an increasingly competitive graduate labour market, where social and cultural capital are often more important than academic credentials.[3]

The Social Mobility Commission have published research on the 'postcode lottery', which leads to disparity in earning between people from disadvantaged and affluent backgrounds.[4]

This year we have continued to tackle issues of social mobility by focusing on our regional expansion to reach more Associates around the country. You can find out more about this on page 17





Who We Support

Our Associates are from diverse backgrounds from all over the UK.

To become an upReach Associate, students must meet our minimum eligibility criteria:

- Household income below £42,620
- Attended UK state schools (only)
- Achieved at least BBB in top 3 A Levels (or contextualised equivalent)

Our programmes are oversubscribed, and we aim to prioritise our support to those students with multiple indicators of disadvantage. As of July 2021, the students on our programme had the following characteristics:

- **52%** of our Associates have been eligible for free school meals
- **75%** of our Associates have a household income below £25k
- **76%** of our Associates are first in their family to attend university
- **46%** Attended low performing schools (GCSE / A Level)
- **11%** of our Associates have previously been a carer/ in care
- **3%** of our Associates are refugees or asylum seekers

We support undergraduates at 80 universities, who came from 875 different state schools across the UK. We do not select on the basis of gender or ethnicity, but we find our programmes often align to the diversity priorities of the organisations we work with. Our Associates in July 2021 were:

- **55%** of our Associates identify as female
- **73%** of our Associates are from ethnically diverse backgrounds[5]
- **9%** of our Associates identify as having a disability
- **8%** of our Associates identify as LGBTQ+
- **28%** of our Associates who are from Polar 4 Quintile 1 and 2 areas.

* 38% are Asian/Asian British, 22% are Black/Black British, 7% have mixed/multiple ethnicities and 6% belong to other ethnic groups.

Who We Support

We are particularly focused on supporting students from UK regional coldspots

Research from the Social Mobility Commission clearly demonstrates that where you are born impacts your future employment outcomes, to the extent that disadvantaged young adults in areas with high social mobility can earn twice as much as their counterparts in areas where it is low.[6]

In 2017 the Social Mobility Commission identified that organisations working to promote social mobility can have a greater impact through working with students outside of London and the South East who have less opportunities than their peers living near the capital.[7]

This was reinforced in their 2021 'State of the Nation' report, in which they identified that there are many deprived areas outside of urban centres, and that those with the highest income deprivation often have the greatest internal disparities. It was highlighted that areas with lower pay for disadvantaged people, and with less equality of opportunity are often more deprived, including having fewer labour market opportunities in professional occupations.[8]

The Social Mobility Commission encourages employers to expand the geographical diversity of their workforce and target outreach opportunities in the areas that need them most. In response to this, we are working hard to support a geographically diverse pool of talented students. upReach also encourages its Partner Employers to look outside of the capital city in order to tap into a more diverse pool of talent.

In 2020/21:

Our Associates came from 80 **different universities** and **8 different regions**, based of their home postcode when completing their A-Levels.

We continued our regional expansion by opening offices in **Newcastle** and **Nottingham**, to broaden our reach alongside maintaining our offices in **Manchester, Bristol,** and **London.**



upReach offices

- London (2012)
- Manchester (2018)
- Bristol (2020)
- Newcastle (2021)
- Nottingham (2021)

Giving Our Associates the space to Grow, and Foster their Independence

We aim to build our Associates' knowledge and understanding in all areas regarding employability.

The attainment gap emerges early in the education system, and continues to grow during each academic stage right up to university. At GCSE the attainment gap between pupils eligible for Free School Meals and their counterparts is 28%.[9] Higher education can be a crucial tool for social mobility, and indeed, the attainment gap tends to close once students get to university. Therefore, much work has been done to widen participation in higher education, and more students from less-advantaged backgrounds are now progressing to university than ever before.

However, university access is not enough because less-advantaged students are not getting the same graduate jobs as their peers. Graduate schemes at the most prestigious employers in the top professions are still dominated by those from privileged backgrounds - due, in part, to the **employability skills gap.**

Alongside giving Associates personalised 1-1 support, we also provide them with the resources necessary to develop their employability skills independently and continue to grow their confidence and capabilities on their own.



Providing Personalised Support

We give the students that we work all of the support that they need to thrive in the graduate job market.

We believe an intensive programme of personalised support, combined with a series of targeted activities designed to raise aspirations, develop skills, and supports students in succeeding in the graduate labour market, is the key to closing the employability skills gap. Every undergraduate has their own needs, and upReach programmes are designed to support Associates in a way that addresses this. It is our belief that it is not one of these interventions, but rather a combination of these, that has the highest impact on graduate success. This is well received by students on our programme - **99% of our Associates in 2020/21** would recommend upReach support to a friend.

The Graduate Employability Framework

upReach's Graduate Employability Framework (GEF) underpins all upReach's programmes, and ensures students develop the skills necessary to succeed in the graduate labour market. Recognising that graduate employers are increasingly looking at key skills in internship and graduate recruitment processes, the GEF helps students to improve their employability by identifying their key areas for growth, ensuring interventions are timely and high-impact.

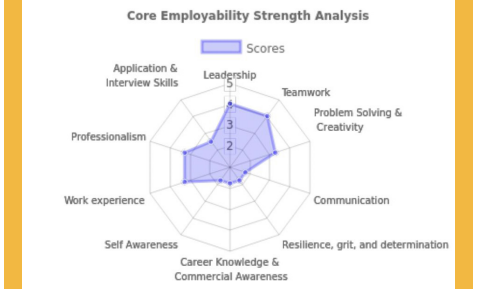
Using the GEF, upReach guides students through a structured learning journey built around employability skill development, career sector exploration, practical work experience and network building. All upReach interventions and activities are tagged to one of ten skill areas, empowering Associates to develop awareness of, and take action on, their own strengths and development needs, and allowing Programme Coordinators to signpost relevant activities.

getEmployable.org, our GEF assessment tool, comprises an online questionnaire which measures students' performance and experience against the ten categories. Each student that takes the questionnaire receives a Personal Employability Report, which they can use to plan their development in their priority areas.

Your Employability Score: 61

Your Development Priorities:

1. Career Knowledge & Commercial Awareness
2. Communication
3. Resilience, grit, and determination



Providing Personalised Support

Support from our Programme Coordinators

Our programme is purpose-built around each Associate, shaped by their relationship with an upReach Programme Coordinator. Associates are matched with a Programme Coordinator, who gives 1-to-1 support throughout their engagement in the programme, providing intensive, personalised long-term guidance.

This year 3,327 1-to-1s were conducted, with 99% of Associates finding them useful.

Application/CV Reviews

As part of the personalised support Associates receive from their Programme Coordinators, they are encouraged to submit CVs, Cover Letters and Applications for review. For Associates on our Aim Programme, Programme Coordinators work closely with them on applications to our Partner Employers, utilising unique insights drawn from our exclusive training with these Employers. In addition to this, Associates on the Rise programme can submit an application to any employer for feedback.

"Il was able to upload my CV multiple times to be looked over by my programme coordinator, as well as any cover letters and I was able to get very quick feedback. This meant I was able to write both a strong CV and cover letter which allowed me to progress further in the WarnerMedia application process where I have now been able to secure an industrial placement."

- Paniz, University of Liverpool

This year, 97% of Associates who had a CV review from their Programme Coordinator found it useful.

Mock Interviews

Mock Interviews are provided in two ways, via structured individual mock interviews and mock Assessment Centres. By tailoring each mock interview, Associates receive personalised advice on their strengths and development areas as part of their interview preparations.

"After a successful application and video interview, Lulu took the time to have an hour-long mock interview with me, tailored to the law firm and the specific interviewing style. The examples we worked through and feedback given in this mock interview were actively used in my real interview, giving off a professional and well thought-out impression. As a result, I can't stress enough how much UpReach has assisted me."

- Chloe, University of Exeter

Our Programme Coordinators ran a total of 1,384 Mock Interviews with 782 Associates and Recent Graduates in 2020/21.

Providing Personalised Support

The my.upReach website:

When an Associate first joins an upReach Programme, they are given access to our Associate portal, my.upReach. Here they can find numerous resources designed to support them with their applications, including bespoke Employer Guides, Skills Guides, Aptitude Tests, and Career Courses.

In 2020-21 2,487 Associates and Recent Graduates logged onto my.upReach a total of 57,109 times.

99% of Associates find the online resources available on my.upReach useful, with 96% of Associates finding online tests useful and 95% finding careers courses useful.

"My.upReach was extremely useful for keeping track of all my applications. The site also included mock assessments which were very similar to the psychometric tests I took in many applications. This was a great way for me to get a grasp of areas which I was struggling with and could use the site to improve this."

- Mahfuza, University of Warwick

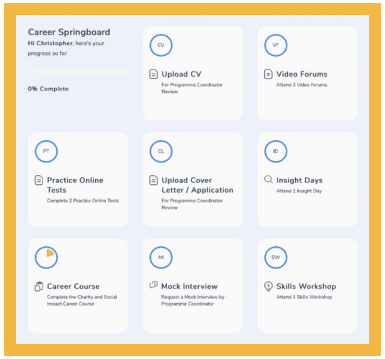
The Springboard Award

A 'Springboard Award' system is used to motivate Associates and allow them to easily track, and celebrate their progress on the programme.

The Springboard Award is made up of 8 steps: upload a CV for review , attend a video forum, practice 2 online tests, upload a cover letter/application for review, attend an Insight Day, complete a careers course, complete a mock interview, and complete a skills workshop.

Associates make their way through the set steps, completing a percentage of the programme each time they engage with an intervention. They achieve a Bronze Award on completing 30%, a Silver Award at 60%, and a Gold Award at 100%.

When Associates achieve their Gold Award they can then share their achievement with their networks through Linkedin, and by including it in their CV.





Providing Personalised Support

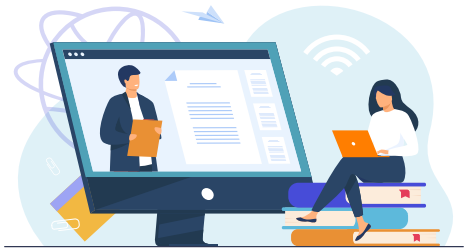
Video Forums

In addition to our events run in partnership with Employers, Programme Coordinators also run in-house webinars, called Video Forums. These 40 minute sessions introduce Associates to a myriad of topics, from tackling interviews to boosting their commercial awareness of a particular sector.

There were a total of 5712 video forum attendances by 1362 Associates and Recent Graduates across the 679 Video Forums organised by our Programme Coordinators during 2020/21.

"The public sector video forums provided a great introduction into the array of careers and graduate schemes in the public sector. A key highlight being the forum on Civil Service competencies, they prepared me greatly for both assessment centres and telephone interviews alike."

- Alex, University of Warwick



Skills Workshops

Skills Workshops are workshops structured around the ten skills that form the upReach Graduate Employability Framework and are typically held on the campuses of our partner universities but due to Covid-19 these remained online this year.

They are delivered by Programme Coordinators to boost employability skills, who tailor their sessions according to the needs of those attending. There are three types of Skills Workshops conducted: Welcome Event Workshops, Graduate Application Workshops and Employability Skill Workshops. **There were a total of 955 attendances from 409 Associates and Recent Graduates across the 36 Skills Workshops held in 2020/21.**

"The webinars and workshops facilitated by upReach provide thorough answers to many of the questions and apprehensions regarding my career potential. The informative presentations are valuable to understanding the context of sectors as well as broadening my business acumen. I am genuinely grateful for the support upReach has provided me. My career prospects are brighter and my confidence has improved notably as a consequence of their assistance."

- Josh, University of Birmingham



Providing Personalised Support

Careers Academies

Careers Academies are events featuring information and skills development sessions delivered by the upReach team and partner employers. These used to be in person half day events but as with all of our interventions, they were transferred to become online workshops at the beginning of the Covid-19 pandemic.

Holding sessions from a range of different sectors provides Associates with the opportunity to network with professionals from different industries and broaden their career horizons. **There were a total of 445 attendances from 348 Associates and Recent Graduates across the 10 Career Academy sessions in 2020/21.**

"I have attended several workshops at organisations/companies that I'm interested in applying to such as the Civil Service and have attended really useful career academy days. upReach has been amazing. The quality and level of support I have received is something I would not have found elsewhere. "

- Zeba, King's College London





Helping Associates To Build Their Networks

We offer a range of interventions to help Associates make valuable contacts in professional industries.

Whilst wealthier students may have access to family and school networks, enabling them to understand career options and gain early work experience, students from less privileged backgrounds may not have connections with anyone working in relevant industries. Students from private schools are six times more likely than state school students to have had opportunities to connect with people working in professional careers.

Our **Insight Days** are hosted by a Partner Employer and provide an in-depth insight into the culture at the firm. They provide Associates with the opportunity to meet employees at top firms and ask them question about their roles, their employer, and the sector they work in. They also reveal the opportunities available for undergraduates, usually with guidance on the application process. Insight Days help Associates who have some understanding of their career direction, and who may have identified the host employer as an organisation they are interested in.

There were a total of 2196 attendances across 43 Insight Days held in 2020/21.

"After attending the insight day for Rothschild & Co, I decided to apply for their Professional Week. The insight day run by upReach was a fantastic day that gave me lots of knowledge about the firm and made me excited to apply. The sessions included networking and application support and it really highlighted what Rothschild stands for and the work they do."

- Chloe, University of Warwick

Our **Professional Mentoring Programme** enhances students' personal and professional development by giving them access to a professional who can provide industry insight, help explore career options, offer professional advice/guidance relevant to their sector, and expand their network as part of a three or six month mentoring relationship. Matching our Associates with mentors from our Partner Employers gives them the chance to access informal support, helping to close the knowledge gap between those from more and less advantaged backgrounds. **769** Mentorships took place during the year 2020/21: **253** mentorships were continued from the previous year, and a further **516** new matches were made.

"The mentoring scheme run by upReach allowed for constant support with an industry professional who helped build my commerical awareness, understanding of the role of a consultant and interview preparation. Both Niamh and Tom have been incredibly supportive and the opportunities upReach provide has allowed me to secure an amazing graduate role at PwC"

- Pragash, University of Warwick

Helping Associates To Build Their Networks

Social Mobility Network by upReach

The network for those without a network

In 2021 we launched our new networking platform, The Social Mobility Network, informally known as the SMN.

The Social Mobility Network is a platform built by upReach to enable students from less-advantaged backgrounds to access a network of professionals who work in a broad range of industries.

By growing their professional network within their chosen sector, students build a greater understanding of career pathways, develop technical knowledge and commercial awareness, and build the social and cultural capital that employers value so highly, allowing them to fulfil their career potential.

Despite only launching towards the end of the year, we ended 2020/21 with 305 Associates on the platform, who had access to 140 mentors from 17 different employers. Since then the SMN has been continuing to grow rapidly as we aim to onboard all of our Associates onto the platform.



Providing Work Experience Opportunities

We give Associates opportunities to gain work experience their chosen sector.

State school students are 42% more likely than those who went to private schools to have not completed work experience in a professional environment. Private school students are 4.5 times more likely to secure work experience, often through family or friends, than those at state schools. They may also benefit from financial support from parents, enabling them to complete unpaid internships. A lack of work experience prior to university acts as a significant barrier for disadvantaged students when entering the graduate labour market, and therefore we work to ensure our Associates have access to much needed professional experience opportunites.

The Assessed Virtual Internship Programme

We introduced the Assessed Virtual Internship Programme (AVIP) in 2020 when many internship opportunities and experience weeks began being cancelled due to Covid-19. The AVIP was introduced to provide Associates with an opportunity for develop their skills and sector knowledge where other opportunities were unavailable.

Over four weeks, upReach delivered Assessed Virtual Internships in six different sectors, combining technical and skills training, alongside the opportunity for Associates to participate in group projects, panel and networking opportunities with leading firms in their chosen sector.

Associates also had the opportunity to take part in mock assessment activities during the final week, where they received feedback from experienced volunteers and the upReach team, equipping our Associates with the tools to succeed in future assessments.

In its second year, in 2021, 115 Associates completed the AVIP.

In the summer of 2020 the AVIP was praised by Universities Minister Michelle Donelan during a speech at the NEON summit on widening access and mobility. She acknowledged the challenges of engaging students in a virtual covid world and identified the importance of the AVIP in providing opportunities for disadvantaged students during the pandemic.[10]



Providing Work Experience Opportunities

We offer students the chance to take part in Professional Experience Weeks and Exclusive Internships.

Two of our highest impact activities are Professional Experience weeks and Exclusive Internships, offered in collaboration with our partner employers and exclusive to upReach Associates. These work experience opportunities offered through upReach provide meaningful opportunities to develop a practical skill set, and in many cases the ability to convert the experience to the offer of an internship or full-time work.



Amrit
University of Warwick

I really enjoyed the interactive nature of the sessions. Given the virtual environment, Aviva really did their best to ensure we were able to have our questions answered by leaving ample time for the Q&A, even if it meant going slightly over the allocated time. Aviva endeavoured to involve everyone. I also enjoyed the variety of the sessions, for example we did not only spend time learning about Aviva and the business but also partook in yoga sessions, which really showed to me how Aviva care about their employees' wellbeing.

I really enjoyed hearing from professionals talking about their experiences. It allowed us to gain a closer and personalised insight of the role rather than reading what is on their website.

The programme has definitely made me consider a career in insurance and asset management, which is something I was not really familiar with prior to the programme.

This year we ran a 10 Professional Experience Weeks (PEWs) with Capco, Coutts, Deloitte, The Diversity Project, GCHQ, Horizon Capital, KPMG, Macfarlanes, Rothschild & Co, and Slaughter and May.

We also ran exclusive internships with 8 employers: Aviva, Carbon Limiting Technologies, CIL, Close Brothers, Czarnikow, Loquet London, The National Audit Office and Surveyor Capital.

Application Fast-Track Opportunities

Alongside providing exclusive experience, we partnered with Bank of America, EY, Citadel, and Unilever to offer a fast-track through their applications.

Creating Opportunities with Graduate Employers

Partnerships with leading employers are key to our success, and employers work with us in a variety of ways. We currently partner with over 50 leading employers and are committed to supporting their mission for a more socially diverse organisation. Our partnerships are impact driven, helping them attract more applications from high calibre students from less-advantaged backgrounds, with a very high success rate.

Each partnership is bespoke, and through our professional development programme we coordinate Insight Days, Professional Work Experience and Exclusive Internship opportunities for upReach Associates, all in close collaboration with our Employer Partners. Employers can also use our contextualised data model, REALrating, to ensure they are selecting on potential not privilege.

We work with a variety of partners to

1 Boost social diversity of early careers intake

- Attraction
- Application Support

2 Build lasting relationships with students and engage employees

- Insight Day
- Mentoring
- Careers Academy

3 Pre-identify and convert high potential candidates

- Professional Experience
- Exclusive Internships

Creating Opportunities with Graduate Employers

REALrating by upReach

REAL (Relative Educational Attainment Level) is upReach's contextualisation platform, which provides a single net indicator of socio-economic disadvantage and an adjusted measure of an individual's A-Level grades.

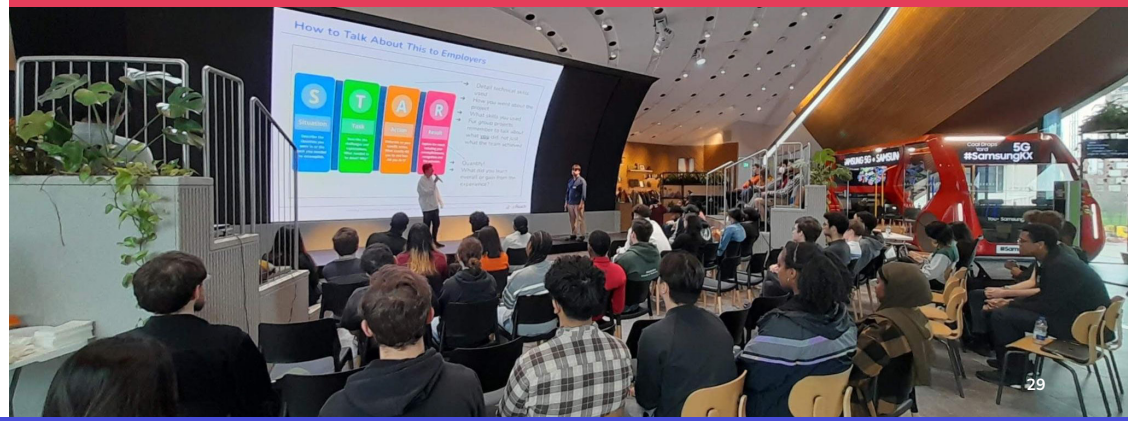
REAL uses a research-backed algorithm and takes into account fourteen indicators of socio-economic disadvantage. The contextualised grades that REALrating produces combines students' actual grades with research-based adjustments based on these indicators, including school performance decile, free school meal eligibility and postcode data. This allows us to both identify those who were top performers in their schools, and to accept students onto our programmes who were unable to fully realise their academic potential earlier in their education.

All of our Associates are given a REAL rating when they join the upReach programme and are encouraged to provide their contextualised grades alongside their formal grades on their CV when making applications.

REAL is also being increasingly used by employers to get a fairer measure of applicants' academic achievement and potential than grades or contextual flags alone. While contextual admissions have been increasingly used by universities to improve access for students from lower socio-economic backgrounds, many graduate employers have been slower to account for applicant backgrounds, reinforcing the "progression gap".

Students from disadvantaged backgrounds are less likely to secure a good graduate job than those from more privileged backgrounds on the same course and at the same university. By looking at a number of indicators of disadvantage, REAL helps to ensure that students from less-advantaged backgrounds are given the same career opportunities as their more privileged peers. This is a valuable tool for employers, who are able to invest in developing potential that might otherwise go untapped.

In 2020/21 11 employers used REAL Rating and there was over 11,000 submissions to REAL.



Collaborating With Universities

We partner with leading universities to help them support their less advantaged students.

Our Rise University Partnerships:

upReach's comprehensive programme of professional development helps universities increase the proportion of students from an underrepresented background that secure internships and graduate jobs. Through personalised support from a dedicated Programme Coordinator, and a range of exclusive opportunities with our partner employers, upReach help engage students, broaden horizons, raise aspirations and help students develop the skills, networks and experience they need to succeed.

This year we continued to expand our engagement across social mobility coldspots for universities with Keele and Leeds in northern social mobility coldspots.

In 2020/21 we had 10 University Partners, including new partners Keele, Surrey, and Leeds. These Rise University Partners funded 597 Rise Associates. This means that **136 more Rise Associate places were funded in 20/21 compared to 19/20 which is an increase of 22.8%.**

We agreed partnerships to start in August 2021 with the University of Bristol, The University of East London, and De Montfort, with our new partnership with Bristol strengthening our presence in the South West, another social mobility coldspot.

University Impact

In late 2019, analysis from the University of Exeter using graduate destination data taken from HESA's Destination of Leavers from Higher Education survey for 2017 graduates 6 months after graduation, found that students who had been part of the upReach programme not only outperformed other students from less-advantaged backgrounds at the university, but even outperformed their more advantaged peers.



The analysis shows that, despite many barriers to graduate success, upReach's tailored programme of support is helping Associates outperform their peers after graduation.

"The University of Exeter is delighted to be a partner University and support the excellent work that upReach offers our students in supporting their career plans. The upReach team are passionate about what they do, and the range of help and activities enables students to realise their career goals and aspirations through engagement with employer partners and support from mentors to meet their individual needs. Truly inspiring stories from upReach Alumni Associates!"

Careers Consultant (Widening Participation), University of Exeter

With Thanks to All of our Partners

University Partners

University of Exeter, Keele University, King's College London, Lancaster University, University of Liverpool, University of Leeds, The University of Manchester, SOAS University of London, University of Surrey, Warwick The University of Warwick

Employer Partners

Aviva, Alfa, Bank of America, CapitalOne, Civil Service Fast Stream, Citadel, Close Brothers, Management Consultants, Coutts, Czarnikow, Deloitte, Equilend, EY, FactSet, FTI Consulting, GCHQ, Goldman Sachs, House of Commons, HSBC, KPMG, Kennedys, LCP, Macfarlanes, McKinsey & Company, National Audit Office, Police Now, pwc, Rothschild & Co, Slaughter and May, The PSC, Unlocked, Unilever, wellcome

Programme Funders

Allen & Overy, Bank of America, BlackRock, Diversity Project, FactSet, Hg, Slaughter and May

REALrating Partners

Hymans Robertson, Schroders, Squire Patton Boggs

Supporters

Allen & Overy, BNP Paribas, BlackRock, Addleshaw Goddard, Finastra

upReach
Transforming Social Mobility

Supporting Students Prior to University

In addition to our core work supporting undergraduates, we also provide information, inspiration and advice to help sixth formers understand their university and career options.

Alongside disparity in the graduate labour market, socio-economic background affects students' likelihood of accessing higher education. We partner with several charities who help students access university (see page 36) and we have also developed our own resources to support sixth form and colleage students understand their career options, both with or without a degree.

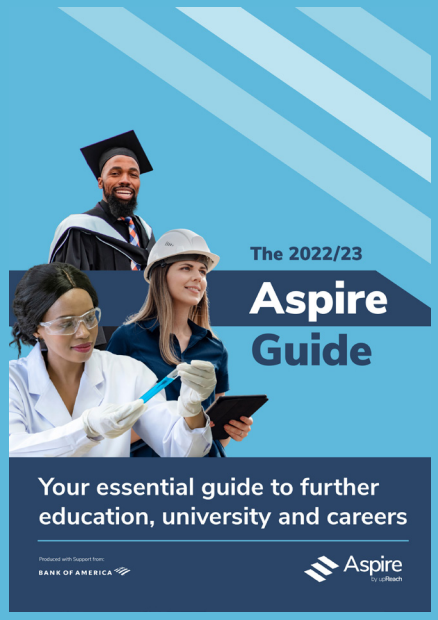
Prior to the pandemic there was a 19 percentage point gap in access to university, with 45% of non-FSM students attending university vs 26% FSM students. Pupils who have spent 80% of their schooling in poverty were also on average 22.7 months behind non-disadvantaged pupils. While this disparity was already sizable Covid-19 then further exacerbated it with around 30% of disadvantaged students reporting that they are less likely to be able to afford to study.[11]

Aspire by upReach

Aspire is our 60-page guide aimed to help students understand more about careers and make more informed decisions whilst at school. Alongside this, an Aspire Career Video Library was created to provide insight into different sectors from experts in the field.

We published the 20/21 Aspire Guide on 17th June 2021 and a hard copy was then sent to 2,524 UK state schools on 17th June 2021. Schools were sent a copy of the 60-page guide, a covering letter, and A3 posters. 890 extra copies were also requested by schools.

The new Aspire website launched on 19th March 2021 and was viewed 35,185 times, with the online guide being viewed 7,386 times before the end of 2020/21. The guide also had 128 TES downloads in this time. Online resources include an updated Career Video Library and teacher toolkit.



Our 60 page guide was sent to 2,524 schools in 2020/21!

https://aspire.upReach.org.uk

"I am very impressed with the Aspire Guide - I have been involved in careers and transition points for students for many years, and I feel the Aspire Guide and what you write is just perfect. I am bombarded all the time with "stuff" to help students, usually totally irrelevant, but I read your Guide and looked at your website - and it's great."

- Mrs Wallis, Careers team at Maghull High School



Continual Engagement With Our Alumni

We continue to providing support for our former Associates, and provide them with ways to give back and help other students like themselves.

In 2020/21 there were over 1,500 Alumni of the upReach programme, who upReach continues to support after graduation through the upReach Alumni Programme. The programme is designed to support former Associates as they enter the world of graduate employment and beyond - helping them to 'get on after getting in'. It is also a way for former Associates to meet up and maintain the connections, links and friendships made during their time as an Associate, as well as making new ones.

The Alumni Programme consists of three core elements

Develop

Exclusive events designed to help Alumni progress in their careers, develop skills and expand networks

Connect

Networking opportunities among the hundreds of former upReach participants

Give Back

Giving back to upReach, be it as a mentor, through making useful connections, or by making a donation so that upReach can work with even more students in the years ahead.

We held many different events for Alumni this year, including a coaching programme for those who are in the first few years of their role. Other examples of Alumni events that took place during this year include:

The Art of Asking - An event hosted by Goldman Sachs, where we discussed how to communicate with impact and how to ask difficult questions in the workplace.

A personal Finance Masterclass - Hosted by our CEO John Craven, we helped Alumni to understand the basics of personal finance, including things like understanding your pay slip and effective budgeting.

International Women's Day: In Conversation with Jennifer Chamandi - We invited Alumni to hear Jennifer's inspiring career story, including how she went from a successful career in banking to becoming a luxury shoewear designer, and discussed different challenges facing women in the workplace today.

Continual Engagement With Our Alumni

Our Alumni also have the opportunity to give back, helping us to support current and future Associates. Alumni support us in a variety of ways, included volunteering with us to talk at events and mentor Associates, by referring their employer to upReach, and even by donating.



Abbey's Story

"I joined upReach in 2016 and joined the consultancy springboard soon after learning about what consultancy was as a concept through upReach. I'd previously never heard of it before, but it aligned very closely with my interests in problem solving from a top down angle and speaking to clients in order to gain an understanding of what was happening in the company. Had I not had access to upReach's resources, I think I would be in a very different career path, but right now I'm currently thriving in a tech consultancy role after having been networked by upReach into the tech sector and then later on combining that with my fascination with consultancy.

In total I went to 53 events at upReach, including Insight Days - days at upReach where they invited their partner companies to come speak to us to learn about different industries. It was through these that I learnt about consultancy - about how to be professional in these spaces, how to network and apply the skills that upReach was encouraging me to learn but in a safe setting so I could practice how to speak to professionals and problem solve in settings I've never been used to before. I was also able to learn these skills through workshops, and was supported continually for 3 years through 2 different mentors, both of whom were constantly available to me for very generous and constructive feedback for my applications and development. As a result my confidence was very obviously developed through upReachs support - I am very grateful."

After graduating in 2019, Abbey undertook several roles including an Internship with Development Reimagined in Beijing, China, followed by a Freelance Journalist role working within Tortoise Media. Abbey then converted an Internship into a Data Scientist position at Czarnikow, and is now currently working with Capgemini as an AI & Analytics Associate Consultant.

Abbey now sits on the upReach Board of Trustees leading the way in shaping the Associate Experience. She has also worked as a panellist for upReach Q&A sessions, and has actively worked to take the mission of social mobility elsewhere through Academic research, tutoring and working with non-profit organisations such as Voice ESEA.



Fundraising & Raising Awareness of Social Mobility

Our 'Close the Covid Gap' Campaign

In January last year, we launched our 2021 fundraising campaign, 'Close the Covid Gap'. With Covid-19 exposing and exacerbating inequalities in our society, we set an ambitious target of raising £250,000 over the course of the year, to combat the lost learning opportunities, cancelled internships and significant financial hardship faced by underrepresented students across the UK.

Thanks to a herculean effort throughout the year, and the generosity of our supporters, we had raised a total of £192,151 by the end of July, equivalent to 77% of the target. **By the end of 2021, we had raised a total of £241,683, or 97% of our overall target.** We're grateful to all our supporters in helping us to achieve this, including the 30+ individuals taking part in challenge events throughout the year.

The funds raised in our Close The Covid Gap campaign will be used in line with our regional expansion strategy, which focuses on supporting more students from social mobility coldspots outside of London, including areas that have been hit particularly hard by Covid-19. Amongst other things, they will create **an extra 140+ places on our intensive programme of support** in 2022.

upReach has a double benefit approach, working to raise awareness of social mobility and help employers improve their practices when it comes to diverse hiring in addition to working with students. To this end we also held several external webinars and spoke at various events throughout the year, including:

- "Is Education the Answer to Social Mobility?", with Lee Elliot Major, Caroline Adair & Jouja Maamri - Cumberland Lodge, November 2020
- Addressing Differential Outcomes for Widening Access Learners' at the NEON Conference, February 2021

We also continued to be a part of the Fair Access Coalition (member organisations shown below) and the Fair Education Alliance, working in partnership with a range of charities who are dedicated to progressing social mobility. Through the work of these groups we were able to play a role in helping thousands of students access univerisity by encouraging the government to make a U-Turn in August 2020 on the use of the Ofqual Algorithm to decide A-Level grades (more information on page 39).

The Access Project · The Brilliant Club · brightside · Causeway Education · Impetus · IntoUniversity · PUSH · Villiers Park Educational Trust

Fundraising & Raising Awareness of Social Mobility

We support our students on campus to spread the word about Social Mobility and advocate for change.

The upReach Social Mobility Societies Network is a key aspect of the on-campus community strategy promoting the cause of social mobility. While the Societies project began at upReach in 2016/17, with societies at Exeter, King's and Southampton, in 2020/21 societies at 10 new universities were established: Lancaster, Manchester, Liverpool, Cambridge, Warwick, UCL, KCL, SOAS, Exeter, Nottingham. With over 200 students bringing upReach's mission to campuses across the country, we're proud of all the passion and hard work that our Associates are pouring into these societies, and we look forward to bringing.



Roheema,
University of Manchester

With an innovative instagram presence and by collaborating with other partners in the Social Mobility space, the Manchester affiliated upReach Society has gone above and beyond in it's mission to spread social mobility awareness on campus. Surpassing their initial targets and gaining over 70 members, Manchester upReach has gone on to hold multiple events with positive feedback offering a measurable impact on campus.

"In my time as President of the upReach affiliated Society at The University of Manchester, one of the most amazing and challenging aspects of the role has been strengthening my leadership and teamwork skills. Working with diverse committee members over a period of two years has provided me with valuable experience in organising and hosting successful events. For example, we hosted an event on 'How to Deal with Imposter Syndrome?' in collaboration with another social Mobility focused organisation - Social Knowbility and this was a fantastic and interactive event on Instagram Live. We received insightful questions on the issues one may face when entering new and professional spaces and provided tips on how to build one's confidence and self-esteem. Overall, we had many attendees and the feedback we received was extremely positive as many people left feeling inspired and encouraged to feel less like an imposter in environments they deserve to be in.

Furthermore, I have gotten to know more about my committee and Society members which has definitely helped build a community at Manchester University. As this society is a safe space to talk, many people have opened up about their personal struggles alongside the adversity they've faced, and I think this has made everyone more understanding of social mobility issues and why societies like these are vital in uplifting and championing like-minded students. It is important that we recognise that those from underprivileged backgrounds may face more barriers than their peers but with the right support, resources and network which upReach has helped create, students can succeed and accomplish their goals. I would like to thank upReach for believing in me and providing me with this role which has been an incredible experience."

upReach
Society Mobility Society
University of Manchester



The Impact

2020/21 was another year of fantastic impact, where we reached and benefitted more students than ever before.

We use three key metrics to measure the success of our programme:

- The number of successful applications made by our Associates;
- The proportion of our Alumni who are in graduate employment 15 months after completing their studies;
- The average salary of our Alumni who are in graduate employment 15 months on from graduating.

For the final two, we compare our Alumni with their peers nationally. These results are then reported in our annual Impact Report, which can be found on our website. From our most recent Impact Report, which measured the success of our 2019 Graduating Cohort, we found:

75% Of upReach Associates who graduated in 2019 were in highly skilled employment or HE/Professional level further study 15 months after graduation.

upReach Associates who were in highly skilled employment 15 months after graduating had a median average salary of £30,000, which is £3,500 more than their comparable peer group.

Application Successes

In addition to tracking our long term impact, we measure the successful applications that our current Associates make each year, in addition to the skills and employability growth and development throughout an Associate's time on a programme.

In 2020/21, current Associates made a total of **1978** successful applications, which included spring insight programmes, summer internships, Industrial Placements and formal graduate roles. We will continue to work with these Associates as Alumni of our programmes, and report on their successes 15 months after their graduation date in our 2022 Impact Report.

Impact through wider influence

In addition to our direct impact on our Associates, we aim to raise awareness and have an impact through improving social mobility more widely in society. We were able to do this in 2020/21 through our research on the algorithm used to decide A-Level results during the Covid-19 pandemic, as the case study opposite describes.

The Impact: The Ofqual Grades Algorithm

As a result of the Covid-19 pandemic forcing exams to be cancelled, A-Level grades in 2020 were instead based on the Ofqual grade algorithm, which looked at teacher-assessed grades, peer achievement and past GCSE results. It was immediately clear that students of the same ability were handed vastly different grades through the algorithm, and students from disadvantaged backgrounds were left disproportionately worse off compared to the wider cohort.

In response to this, upReach released research in August 2020 revealing the unfairness at the heart of the Ofqual algorithm.

'Ofqual's flawed methodology resulted in rampant grade inflation in subjects more popular at independent schools such as Classics. By their own definition, Ofqual and the government have thus failed in their attempt at maintaining a "Gold Standard" by capping grades. Popular subjects more commonly studied at Sixth Form colleges saw no grade inflation. This, together with the use of a flawed algorithm based on historical data, has unfairly destroyed the dreams of thousands of ordinary students."

- John Craven, upReach CEO

upReach's research showed

- Outstanding students at schools where few had ever got top grades were unfairly capped
- The algorithm particularly disadvantaged students at schools that have been improving in recent years, had a particularly strong cohort in a subject this year, and/or that had weaker prior attainment data
- The algorithm had a bias that favoured those in small subject cohorts, favouring private schools, and those doing niche subjects
- A-Levels studied at Sixth Form colleges were 20% more likely to be downgraded than those at independent schools.

upReach's research led the Fair Access Coalition and Fair Eduation Alliance to call for a U-Turn on the use of the algorithm to decide on students grades, and as a result, their university places. As such, many thousands of students from lower income backgrounds achieved the grades that they deserved and were given the chance to attend their top choice universities.


Controversial exams algorithm to set 97% of GCSE results

Ofqual's algorithm issues 'more severe' at GCSE level

A-level results: 'Rampant' grade inflation in Latin and classics, while state schools unfairly hit by lowered marks, charity says

Were this year's A-level results fair?

UK Exam Results U-Turn: Algorithms Alone Can't Solve Complex Human Problems

Supporting Our Staff

At upReach, we are passionate about supporting the development of our staff as well as our Associates.

upReach staff are fundamental to our success, providing the fantastic support that our Associates receive. At the end of the 2020/21 financial year we had 54 staff working in a mix of Associate facing and non-Associate facing roles. The team is spread across our offices in Bristol, Nottingham, Manchester, Newcastle, and London.

Many of our staff have joined us through our Future Charity Leaders Programme (FCLP). The FCLP is a unique 2.5 year graduate scheme created in 2016 which aims to train a new generation of leaders in the charity sector. In 2020/21 this has continued to grow, and we had 31 members of staff taking part in the programme.

The Future Charity Leaders Programme is for ambitious graduates who passionate about social mobility from any university, academic subject or background. People on the programme take on the role of a Programme Coordinator, and works with up to 80 undergraduate students to help them benefit from upReach's interventions. In addition to this programmatic work, participants work for one day a week learning about a different aspect of charity management, on a rotational basis. Individuals spend six months on each rotation, so that during the 2.5 year programme they experience and learn about up to five of the areas of charity management.



Supporting Our Staff



Mabel joined upReach via the FCLP in 2019 and now manages one of our sector programmes focusing on technology.

"I learnt so much on the FCLP - the responsibility from day 1 and ability to follow my own interests meant I developed my skills and abilities quickly, and prepared me for my step into management. Working with the Associates on our programmes has been a real highlight - I've seen them grow from when I first met them in their first year to now celebrating them graduating and moving into their careers. It's been so rewarding to have contributed to their development and to have been a part of their journey.

The FCLP provided me with the leadership skills to progress quickly in my career - now I manage 5 current FCLPers and look after our largest sector programme! Using the experience I had from mentoring my Associates means I now get to nurture talent within the upReach team and empower them to succeed too!"

"We have an amazing, supportive team - a genuinely lovely group of people, who are all committed to changing society for the better and work hard every day to help upReach make a difference. Working at upReach encourages you to learn quickly and develop in areas you're particularly passionate about. I've been able to shape my role at upReach, suggesting new ideas or areas of focus that have allowed me to progress in the things that are important to me. As a rapidly growing charity, you're given lots of responsibility early on, and with the support of the team you have the chance to quickly develop professionally. I was particularly keen to use my skills of coordination/organisation to develop our practice, and have been working on new projects to implement this to the whole team, something you only get in a growing, supportive organisation."



Sam joined upReach in December 2020 as Fundraising and Events Senior Officer, and has since been promoted to Manager.

What Comes Next?

Since being founded in 2012, upReach has grown into one of the leading social mobility charities in the UK. As we enter our 10th year, we are excited by what can be achieved in the years to come.

upReach have shown that we can consistently deliver high quality, high impact programmes, this being recognised through the long term support of our partners, and the winning of multiple national awards. Our recently published 2022-2025 Strategy lays out several areas goals that upReach will be pursuing in the next few years, demonstrating our aspiration to offer support to every undergraduate from a disadvantaged background who seeks it.

By 2024/25, we will support 4,000 students across our intensive programmes to help them reach their full career potential.

- We will maintain or increase the proportion of Associates who secure highly skilled and (within that) top graduate jobs, relative to appropriate benchmarks of similar students.
- Recognising that they are currently under-represented, we will support more students from outside London, and those from social mobility cold spots.

We also plan to extend our reach beyond our core programmes, such that in 2024/25:

- 10,000 students from 500 schools will access our Aspire resources and webinars.
- 100 employers will be using our REALrating platform to contextualise applications.
- We will have 10,000 students in the Social Mobility Network (including 4000 Associates).
- We will have over 5,000 alumni able to access our platform, events and networking opportunities, supporting them to progress in their workplace.

So, by 2024/25, we aim to reach 25,000 young people.

We will only be able to reach these goals with the continued support of our partners and donors, and the hard work of our team. On behalf of the team and all of the Associates who we are working with, thank you for your support.



Thank you to Supporters, Collaborators and Partners

upReach are grateful to all our supporters, without whom our Associates would not have achieved such career success. We are delighted to be working with people and organisations that share our vision of a society in which everybody has an equal opportunity to realise their full potential.

The Development Advisory Board

Established in 2018, the upReach Development Advisory Board enables individuals to support our mission of boosting social mobility in the UK. We are very grateful for the investment that these individuals have made, which has enabled upReach to accelerate our growth. Each Board member is invited to help us develop our long term strategy, and commit to making an annual contribution to the charity for at least two years.

Anush Newman, Managing Partner, JMAN Group

Brian Gilvary, CFO, BP plc

Ed Shuckburgh, Director, Montagu

Jennifer Chamandi Boghossian, Luxury Footwear Designer and Former Banker

Members, Supporters and Sponsors

Our Membership Scheme launched in 2018 to allow more individuals to donate to upReach on a monthly basis. This scheme is designed to help us support even more young people to achieve their career goals. We are grateful to all Members, Supporters and Sponsors who donate to support upReach. Every donation brings us one step closer to achieving our goal of supporting 2,500 students from less-advantaged backgrounds per year by 2022.

upReach wishes to thank all of our individual sponsors and supporters for their generous financial contributions to our work.

Christina Farrow	Julia Thompson	Olivia Gillan-Bower	Samantha Fletcher
Sean Salji	Ebenezer Asmah	John Gibbons	Rebecca Smart
Richard Rawstron	Owain Service	Sian Brannan	Ethan Adams
James Harkin	Paul Olanrewaju Alakija	Calum Craig	Tai Lee
Eric Personne	Nick Tucker	Johnathan Braithwaite	Awais Riaz
Hayley Gibbs	Seye Ibare-Akinsan	Chris McEvilly	Richard Lewis Jones
Eoin Murray	Philip Brodie	Jan David Gropp	Tim Martin-Jenkins
Pierre Mendelsohn	Katy Ingle	Victoria Boelman	

We would also like to thank the London Community Response Fund for their grant, funded by City Bridge Trust.

Mentors

Our Professional Mentoring Programme is run in partnership with several of our employer partners. While every upReach Associate has a designated Programme Coordinator for continuous support, our mentors provide more in-depth career knowledge and help Associates understand how to succeed in a particular career. Thank you to all our mentors for the fantastic support they provide our Associates.

Advisory Group



Andrew Bargery
Talent Engagement Senior Manager
PwC



Claudine Adeyemi
Founder & CEO
The Student Development Company and Career Ear



Dinti Batstone
Lawyer



Hollie Crompton
Social Mobility Lead
PwC



Emma Moore
Head of Careers & Employability
University of Liverpool



Emma Turnbull
Pro Bono & Community Investment Officer
Allen & Overy



Jenna Follett
Talent Acquistion Lead
Bloomberg



Sarah Webster
Director
Greenhouse Sports



Kate Eggers
Attraction Marketing Manager
Bank of America



Kate Foster
Careers Consultant Widening Participation
University of Exeter



Michael LeoValan
Co-Founder and CTO
JMAN Group



Dr. Louise Ashley
Senior Lecturer
Royal Holloway University of London



Nicholas Cornwell
Manager
Clara Analytics Team



Phil Wilson
Chief Psychologist and Assessor
Civil Service



Prasanna Kannan
Co-Founder
Native Finance



Rachel Glaze
Resourcing Lead
Aviva



Reggie Nelson
Analyst
Legal and General



Tania Lyden
Career Mentoring Manager and Doctoral Researcher
University of Reading

Trustees



Al Marshall



Amrit Sandhu



Amy Dicketts



Azhar Chaudhry



Edward Astle



Jennifer Hamilton



Katy Ingle



Owain Service



Timothy Fosh



Valentina Quintero-Rodriguez



Abbey Wong

References

1 Footnote, UCAS data, England

2 Footnote, Social Mobility and Child Poverty Commission (2015), A quantitative evaluation of non-educational barriers to the elite professions

3 Footnote, RSA (2011), Not enough capital? Exploring education and employment progression in further education

4 Footnote: Social Mobility Commission- blog

5 38% are Asian/Asian British, 22% are Black/Black British, 7% have mixed/multipleethnicities and 6% belong to other ethnic groups.

6 Footnote: The Social Mobility Commision, The Long Shadow of Deprivation, Differences in Opportunities Across England https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/fi[...]ong_shadow_of_deprivation_MAIN_REPORT_Accessible.pdf.

7 Footnote: 'State of the Nation' report 2017 - The Social Mobility Commission.

8 Footnote: Social Mobility Commission, State of the Nation report (2021)

9 Footnote, Social Mobility Commission (2017), Time for Change: An Assessment of Governmental Policies on Social Mobility, 1997-2017

10 Footnote: https://www.gov.uk/government/speeches/universities-minister-calls-for-true-social-mobility

11 Footnote: Social Mobility Commission, State of the Nation report (2021)

LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR TO 31 JULY 2021

Legal and administrative information

Full name	upReach Charitable Company
Registered company number	08300398
Registered charity number	1158896
Trustees	A J B Marshall A R Peake (Resigned 3 November 2021) G Atherton (Resigned 13 July 2021) A Chaudhury K Ingle V Quintero Rodriguez O Service E M Astle T I Fosh A Dicketts (Appointed 5 November 2020) A K Sandhu (Appointed 18 May 2021) J Hamilton (Appointed 18 May 2021)
Company secretary	J B Craven
Registered office	CAN Mezzanine 7-14 Great Dover Street London England SE1 4YR
Auditors	UHY Hacker Young 14 Park Row Nottingham NG1 6GR

TRUSTEES' ANNUAL REPORT FOR THE YEAR TO 31 JULY 2021

Governing document

The charity is governed by Articles of Association which lay out the charity's objects and powers, as well as setting out its governance structure. The charity is constituted as a Company Limited by Guarantee with charitable status and governed by the Board of Trustees.

Objectives and activities

The objects of the Charity are for the public benefit to relieve charitable need and to advance education, particularly, but not exclusively, by providing advice, training, guidance, mentoring and support to undergraduates and graduates who are in need and/or disadvantaged by reason of their social background and consequently in relative disadvantage in relation to professional opportunities to improve their potential access to and success in professions in the fields of Accounting, Advertising, Business Intelligence, Civil Service, Education, Engineering, Fast Moving Consumer Goods, Financial Services, HR, Insurance, IT, Journalism, Law, Management Consultancy, Marketing, Media, Pharmaceutical, Property, Public Relations, Publishing, Recruitment, Research, Third Sector, Utilities and such other fields as the trustees may determine.

Our mission is to create the conditions for undergraduates from less-advantaged backgrounds to access and sustain top graduate jobs.

upReach's professional development programme aims to close the employability skills gap, by providing personalised intensive support to students, in partnership with universities.

We help students to develop the skills and networks needed to succeed in the graduate jobs market. Our partnerships with top employers help to broaden career horizons, raise aspirations and provide work experience opportunities for students. Through these partnerships we also aim to influence the hiring practices of top organisations, encouraging them to recognise the importance and value of diversity in the workplace. This 'double benefit' approach helps us to tackle the social mobility challenge from both sides, working towards eradicating social inequality in graduate recruitment.

The upReach programme is designed to support Associates in a way that best reflects their needs and preferences. Associates are individually assigned a Programme Coordinator, who works with them throughout their engagement in the programme.

Practice online tests, mock assessments and application and CV reviews help to prepare Associates for job applications; video forums and skills workshops help Associates to develop essential soft skills; and professional mentoring and exclusive Insight Days give Associates a taste of the professional world.

Achievements and performance

Our recent growth trajectory has continued its upward path, with an increase of 27% in the number of Associates supported this year, from 1,750 in 2020 to 2,218 in 2020/21, leaving the Charity well-placed to achieve or exceed its goal of working with 2,500 students by 2022.

TRUSTEES' ANNUAL REPORT FOR THE YEAR TO 31 JULY 2021

upReach's strategy of regional expansion continued to take shape, enabling us to provide additional focus on students and employers in less-advantaged areas around the country. Our Manchester office continued to grow, and we were excited to add Bristol as our newest regional location, with Nottingham and Newcastle opening in September 2021.

In line with our increasing focus on supporting students from outside London and the South East, and in social mobility coldspots, we launched our Close the Covid Gap fundraising campaign in January 2021, aiming to raise £250,000 to help address inequalities that have been exacerbated by Covid-19. Students have faced lost learning opportunities, cancelled internships, and significant financial hardships, and these funds will allow us to support more students from areas outside London and the Southeast, which have been hit particularly hard by Covid-19. By the end of July 2021, we had received donations totalling nearly £200,000 and are confident of achieving our £250,000 goal by the end of the calendar year.

Despite in-person events being ruled out due to Covid-19 restrictions, the upReach team were able to maintain our high level of one-to-one support and regular online skills development sessions. We worked with our employer partners to offer a broad range of online events including virtual insight days and career academies allowing over 1,000 students to gain exposure to professional working environments.

Our Assessed Virtual Internship Programme, introduced in July 2020 as a response to Associates missing out on internships and work experience due to Covid, was repeated in July 2021 with 115 participants. Almost 200 professionals volunteered their time to support the programme, conducting 57 hours of mock interviews and delivering 37 technical masterclasses.

In addition, we secured funding from a foundation to build a new platform called the Social Mobility Network, which launched in January 2021. Designed to be "the network for those without a network," it provides students with access to a broad range of professionals who are able to answer "Ask an Expert" queries, conduct technical Mock Interviews or simply arrange a Career Chat to find out more about opportunities in their chosen sectors. By growing their professional network in their target areas, students build a greater understanding of career pathways, develop technical knowledge and commercial awareness, and build the social and cultural capital that employers value so highly, allowing them to fulfil their career potential. We are grateful to the growing number of professionals who are keen to support less-advantaged students and to our corporate partners who have provided additional financial support and internal staff committed to working with our Associates. At time of launch, we had 18 partner firms committed to providing professionals to the platform.

Financial review

In the 2020/21 financial year, our income grew by 49% to £1,904,877 (2020 = £1,278,909) of which £34,509 was attributable to Gifts in Kind (2020 = £79,001). Excluding Gifts in Kind, income was £1,870,368, an increase of 56% on the previous year (2020 = £1,199,908).

TRUSTEES' ANNUAL REPORT FOR THE YEAR TO 31 JULY 2021

Despite initial uncertainty around funding due to Covid-19, we were again delighted that substantially all of our corporate and university partners renewed their partnerships with us. We also welcomed many new partners, resulting in the number of partners we worked with increasing by 62% to 76 compared to 47 in 2019/20. Additionally, we were successful in a number of grant applications to major Trusts and Foundations, including a 3-year commitment from The Hg Foundation who will be supporting 500 Associates on a new Technology Springboard programme, as well as providing funds for capacity building to facilitate continued growth across the organisation.

Expenditure during the period was £1,627,869 an increase of 43% on the previous year (2020 = £1,136,601), of which £34,509 was attributable to Gifts in Kind (2020 = £79,001). Excluding Gifts in Kind, expenditure was £1,593,360, a 51% increase on 2020 (£1,057,600). Given our model of intensive personalised support for Associates, the vast majority of the increased expenditure reflects the additional headcount needed in order to allow us to work closely with our beneficiaries, as well as growth in non-delivery staff such as marketing, fundraising and HR, providing the necessary back-office infrastructure to support this expansion.

Overall, there was a surplus of £277,008 for the 2020/21 financial year, an increase of 95% compared to £142,308 in 2019/20. This provides upReach with unrestricted reserves of £555,180, which allows us tosupport additional growth in 2021/22 and beyond, whilst remaining in line with our Reserves and Solvent Closure Policy.

As of 31st July 2021, there was a cash balance of £866,514 (an increase of £311,461 compared to the prior year-end).

Reserves policy

Reserves are needed to bridge the funding gaps between expenditure on charitable activities and receiving income through donations and fees, as well as enabling upReach to fulfil its financial obligations in the event of unforeseen circumstances.

The Charity aims to ensure that over a projected 12-month period, the consolidated unrestricted cash reserves of upReach Charitable Company and its wholly owned subsidiary upReach Services remain the higher of:

a) Three months unrestricted expenditure (forward-looking).

b) Our estimated Costs of Closure, plus 20% contingency.

Unrestricted reserves at year-end totalled £555,180, above our solvency targets of three months projected unrestricted expenditure (£188,667) and the estimated costs of closure including 20% contingency (£348,302).

Plans for future periods

upReach has supported a record number of Associates in this financial year, and we look forward to achieving or exceeding our ambitious goal set in 2018 of working with 2,500 Associates by 2021/22.

TRUSTEES' ANNUAL REPORT FOR THE YEAR TO 31 JULY 2021

We have an increasing number of multi-year commitments across all our partnerships, including corporates, universities and trusts and foundations, which helps to mitigate any risks around annual funding renewals.

We have continued to invest in technology, enhancing our internal platforms enabling us to deliver support to beneficiaries even more effectively, as well as new initiatives such as the Social Mobility Network platform, which provides our beneficiaries with direct access to industry professionals to build their networks and understanding of career pathways.

The expansion of our core programme working with undergraduates from less-advantaged backgrounds, is complemented by our other initiatives such as Aspire, our University and Careers guide for 6th-formers, and REALrating, our contextualised recruitment platform which enables graduate employers to better understand the true potential of their applicants and identify those who performed well academically against significant disadvantages.

We anticipate that much of our focus in the years ahead will be on supporting more students from outside London. We look forward to building long-term relationships with many more students, universities and employers around the country in the years ahead.

Appointment of trustees

All Trustees when appointed signed a declaration of known conflicts of interest and the Charity Commission's Trustee Eligibility Declaration. They have all been appointed through the following process:

- Annual assessment of need: At least once a year, the Board of Trustees consider if there is a need for additional expertise or experience in a particular area. This should reflect both the medium-term needs of the Charity and the long-term aspirations.
- Area of need is identified and agreed.
- Trustee search: Dependent on the nature of the requirement the Board of Trustees will use a recruitment agency or informal professional networks to identify a shortlist of suitable candidates, supplemented by adverts in appropriate online forums.
- Interviews: The CEO, Chair and at least two Trustees interview any potential candidates. This is an open conversation, which aims to understand more about their relevant experience and their motivation for becoming a Trustee.
- Decision making: recruitment decisions are made by consensus as a board, informed by the recommendation of interviewers and subsequent discussion prior to the appointments being made.
- If successful then the candidate will be offered the role subject to the following:
    - A signed declaration of any known conflicts of interest; and
    - A signed 'Fit and Proper Persons' declaration.

TRUSTEES' ANNUAL REPORT FOR THE YEAR TO 31 JULY 2021

- An ordinary resolution is signed by the Board of Trustees to confirm the appointment. Once this is completed we inform both the Charity Commission and Companies House.

- Several of our Trustees are employed by Companies which may partner with upReach, but any transactions between upReach and these Companies are conducted on an "arms-length" basis.

Trustee induction

upReach have a formal Trustee Induction process, including a checklist of items that a new trustee needs to complete with support from the Chair of the Board. A welcome pack, including the Trustee Handbook, is sent to the new trustee upon joining. The Trustee Induction process was refreshed in 2021.

Organisation

The charity is governed by the Board of Trustees, who meet five times per year. There are additional Sub-Committee meetings covering the core areas of Finance/Risk and Delivery, attended by upReach Management and selected Trustees. Day to day management is carried out by the Chief Executive who is accountable to the Board of Trustees. The charity's core public benefit is delivered through a team of Programme Coordinators and Programme Leaders, who provide direct support to the Associates. These are managed by the Head of Programmes & Impact, accountable to the Chief Executive. An Advisory Group offer informal and unpaid advice and support to the Chief Executive, Head of Programmes & Impact and Chair of the Board.

Risk management

The trustees carry out their duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Board analyse a comprehensive risk register, with risks categorised into Financial, Partnerships, Operational, Organisational, Competitors, Strategy and Mission, Programme, Structural and IT. Each risk was assessed according to their likelihood of occurrence and impact on the organisation, with a description of how the risk is mitigated. The risk register is reviewed quarterly by the Finance and Risk Sub-Committee, and annually by the Board as a whole. Our Risk Register and Risk Management Process was reviewed and updated in the 2020/21 financial year.

Provision of information to independent auditor

So far as each of the trustees are aware at the time this report is approved:

- There is no relevant audit information of which the charity's auditor is unaware; and

- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the auditor is aware of that information.

TRUSTEES' ANNUAL REPORT FOR THE YEAR TO 31 JULY 2021

upReach uses online accounting software for bookkeeping and payroll purposes, as well as producing management accounts. The auditor has been provided with full access to this software.

Public Benefit Statement

Our package of tailored support and opportunities enables talented undergraduates from less-privileged backgrounds to overcome the barriers to entry, access top jobs and secure professional employment.

The issue of social mobility is not simply one of fairness but also economic necessity for the country as a whole. Through tackling this issue, the UK economy could see cumulative gains totalling £1.3 trillion over the next forty years.

If the issue of access to the professions is not addressed, then 'the typical professional of the future will now be growing up in a family that is better off than seven in ten of all families in the UK'. The continuation of unequal access to professional employment contributes to persistent intergenerational inequality and the UK's sluggish social mobility performance. Our work plays a role in solving this.

For many years there has rightly been a focus on improving access to university. As a result, more individuals from less-privileged backgrounds now attend university; however, this does not translate into equal access to top jobs. In 'The Issue: Access to the Professions' we showed that a degree from a top university was not enough. Our work shows that graduates from less-privileged backgrounds face a number of challenges progressing into the professions. Our support empowers undergraduates to overcome these challenges, effectively compete for top jobs and realise their potential.

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of the upReach Charitable Company for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the 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 judgements 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 charity will continue in business.

TRUSTEES' ANNUAL REPORT FOR THE YEAR TO 31 JULY 2021

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

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.

Statement as to disclosure to our auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

- There is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware, and
- The trustees, having made enquiries of fellow directors and the group's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the trustees on 10 February 2022 and signed on its behalf by:



E M Astle
Chair Person

Company Registration Number: 08300398
Charity Number: 1158896

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES FOR THE YEAR TO 31 JULY 2021

Opinion

We have audited the financial statements of upReach Charitable Company (the 'parent company') and its subsidiaries ('the group') for the year ended 31 July 2021 which comprise Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Charity Balance Sheet, Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 July 2021 and of its incoming resources and application of resources for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES FOR THE YEAR TO 31 JULY 2021

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 auditor's report thereon. 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.

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 strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The strategic report and the directors' report 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 group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

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

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent company financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES FOR THE YEAR TO 31 JULY 2021

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees 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 group's and the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

Based on our understanding of the charitable company and the industry in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the acts by the charitable company, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to inflated revenue and the charitable company's net income for the year.

Audit procedures performed included:

- Review of the financial statement disclosures to underlying supporting documentation;
- Review of correspondence with and reports to the regulators, including correspondence with the Charity Commission;

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES FOR THE YEAR TO 31 JULY 2021

- Review of correspondence with legal advisors;
- Enquiries of management; and
- Testing of journals and evaluating whether there was evidence of bias by management that represented a risk of material misstatement due to fraud.

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: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



David Allum
(Senior Statutory Auditor)
For and on behalf of UHY Hacker Young, Statutory Auditor
14 Park Row
Nottingham
NG1 6GR
Date: 18/02/2022

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR TO 31 JULY 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations	2	658,470	791,762	1,450,232	881,790
Investments	3	1,239	-	1,239	1,351
Charitable activities	4	453,406	-	453,406	395,768
Total income		**1,113,115**	**791,762**	**1,904,877**	**1,278,909**
Expenditure on:					
Raising funds	5	11,869	-	11,869	6,295
Charitable activities	6	824,238	791,762	1,616,000	1,130,306
Total expenditure		**836,107**	**791,762**	**1,627,869**	**1,136,601**
Net income		277,008	-	277,008	142,308
Reconciliation of funds:					
Total funds brought forward		278,172	-	278,172	135,864
Total funds carried forward	15	**555,180**	**-**	**555,180**	**278,172**

GROUP BALANCE SHEET AS AT 31 JULY 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	10	25,800	11,931
		25,800	**11,931**
Current assets			
Debtors	12	401,011	238,147
Cash at Bank		866,514	555,053
		1,267,525	**793,200**
Creditors			
Amounts falling due within one year	13	738,145	526,959
Net current assets		529,380	266,241
Net assets		**555,180**	**278,172**
Funds			
Unrestricted funds	15	555,180	278,172
Restricted funds	15	-	-
		555,180	**278,172**

The financial statements were approved by the Board of Trustees on 10/02/2022 and were signed on its behalf by:

E M Astle
Chair Person

CHARITY BALANCE SHEET AS AT 31 JULY 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	10	25,800	11,931
Investments	11	100	100
		25,900	**12,031**
Current assets			
Debtors	12	577,795	251,897
Cash at Bank		476,109	423,360
		1,053,904	**675,257**
Creditors			
Amounts falling due within one year	13	547,459	414,602
Net current assets		506,445	260,655
Net assets		**532,345**	**272,686**
Funds			
Unrestricted funds	15	532,345	272,686
Restricted funds	15	-	-
		532,345	**272,686**

The financial statements were approved by the Board of Trustees on 10/02/2020 and were signed on its behalf by:

E M Astle
Chair Person

CONSOLIDATED CASH FLOW STATEMENT AS AT 31 JULY 2021

	2021 £	2020 £
CASH FLOW FROM OPERATING ACTIVITIES:		
Net cash provided by operating activities (note 18)	334,936	353,641
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(23,475)	(2,760)
Net cash outflow from investing activities	**(23,475)**	**(2,760)**
Increase in cash and cash equivalents in the year	311,461	350,881
Cash and cash equivalents at 1 August	555,053	204,172
Cash and cash equivalents at 31 July	**866,514**	**555,053**

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR TO 31 JULY 2021

1. Accounting policies

1.1 Basis of preparation of accounts

upReach Charitable Company is an incorporated charitable company registered in England and Wales. 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 address of the registered office is given in the legal and administrative information on page 1 of these financial statements. The nature of the charity's operations and principal activity is to address the inequality of access to top jobs for those from less-advantaged backgrounds.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Basis of consolidation

These financial statements consolidates the results of upReach Services Ltd., a wholly owned subsidiary of the charitable company.

All intra-group transactions and balances between group companies are eliminated on consolidation.

1.3 Going concern and COVID-19

The trustees have reviewed the circumstances of the charitable company and consider that adequate resources continue to be available to fund its activities for the foreseeable future. The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern for at least 12 months from the date the financial statements are approved.

The Charity's response to Covid-19 has been positive. New sources of funding have been sought whilst continuing to deliver the charitable objectives during a period which has been particularly challenging for not just our Associates but also our Partner Employers and Universities. At the time of writing, the trustees are of the opinion that the charity will continue to increase both existing and find new funding opportunities to enable them to support more Associates. Scenario based cash flow forecasts are regularly reviewed and the trustees expect that the charitable company will continue to generate cash and pay liabilities as they fall due for the foreseeable future.

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR TO 31 JULY 2021

1.4 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in note 15.

1.5 Income recognition

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations are recognised on a receipts basis.

Grant income is recognised when the formal offer of funding is communicated in writing to the charity and spread over grant period on a straight-line basis. The grants received are collaborations between the charity and the partners and as such the charity does not have overall control for meeting the terms and conditions of the grant. The trustees have departed from the relevant provision of the Charities SORP to the extent necessary to show a 'true and fair' view by not recognising the grant income on receipt of the formal offer of funding.

Donated services and facilities are recognised once the services have been performed.

1.6 Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Expenditure relating to those restricted funds linked to supporting a cohort of students has been calculated on the basis of the expected costs of supporting 80 students, this being pro-rated on an individual partner basis with reference to the number of students involved.

1.7 Charitable activities

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and service for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR TO 31 JULY 2021

1.8 Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings – 20%-33% on cost

Computer equipment – 25%-33% on cost

1.9 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.10 Donated goods, facilities and service

Donated goods, facilities and services, including volunteers, are included at the value to the charity where this can be quantified.

1.11 Pension

Payments to defined contribution retirement pension schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases are charged to income on a straight line basis over the term of the relevant lease.

1.13 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the trustees are 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.

Critical judgements

Recognition of grant income

The trustees believe that the deed of grant and collobaration agreements in place with the partnerships confirms that the charity is not in control of meeting the terms and conditions of each grant and as such the income should be recognised over the life of the grant period.

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR TO 31 JULY 2021

2. Voluntary Income

	2021 £	2020 £
Donations	694,253	436,978
Grants	721,470	365,811
Donated services and facilities	34,509	79,001
	1,450,232	**881,790**

Included within donations is restricted income of £99,178 (2019 - £12,497) and unrestricted income of £595,075 (2020 - £424,481).

Included within grants is restricted income of £692,584 (2020 - £345,811) and unrestricted income of £28,766 (2020 - £20,000).

Included within donated services and facilities is restricted income of £nil (2020 - £nil) and unrestricted income of £34,509 (2020 - £79,001).

3. Income from Investments

	2021 £	2020 £
Deposit account interest	1,239	1,351

All investment income is unrestricted income.

4. Charitable Activities

	Activity	2021 £	2020 £
Partner fees	Relief of charitable need and advance of education	453,407	394,068
Partner income	University funding of internships	-	1,700
		453,407	**395,768**

Included within charitable activities is restricted income of £nil (2020 - £1,700) and unrestricted income of £453,407 (2020 - £394,068)

5. Fundraising Trading: Cost of Goods Sold and Other Costs

	2021 £	2020 £
Purchases	11,869	6,295

All purchases in this regard are unrestricted expenditure.

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR TO 31 JULY 2021

6. Charitable activities expenditure

	2021 Direct £	2021 Support £	2021 Total £	2020 Total £
Staff costs	1,293,262	-	1,293,262	892,542
Training costs	-	9,000	9,000	-
Recruitment fees	-	8,455	8,455	766
Premises expenses	-	42,859	42,859	67,921
IT Development & Maintenance	-	67,054	67,054	51,324
SSMA expenses (2021 event postponed)	192	-	192	10,444
Printing, postage and stationery	-	684	684	995
Advertising	-	9,668	9,668	18,901
Legal and professional fees	-	19,518	19,518	40,742
Computer and telephone	-	24,225	24,225	8,963
Subsistence and travelling expenses	-	3,516	3,516	27,656
Networking Platform Development	45,000		45,000	
Memberships & subscriptions	-	980	980	489
Bank charges	-	227	227	237
Irrecoverable VAT	-	6,057	6,057	3,309
Depreciation	-	9,606	9,606	6,917
Foreign exchange gain	-	(303)	(303)	(900)
Bursary payments		70,000	70,000	
Bad debt written off	-	6,000	6,000	-
	1,338,454	**277,546**	**1,616,000**	**1,130,306**

Included within the direct costs is restricted expenditure of £636,596 (2020 - £324,513).

Included within the support costs is restricted expenditure of £155,166 (2020 - £35,495).

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR TO 31 JULY 2021

7. Net Income

This is stated after charging:	2021 £	2020 £
Operating lease costs	35,064	65,679
Depreciation – owned assets	9,606	6,719
Remuneration paid to auditors – for audit services	6,450	6,450

8. Trustees' Remuneration and Benefits

There were no trustees' remuneration payments or other benefits for the year ended 31 July 2021 nor for the year ended 31 July 2020.

Trustees' expenses

There were no trustees' expenses paid for during the year ended 31 July 2021 nor for the year ended 31 July 2020.

9. Staff Costs

	2021 £	2020 £
Wages and salaries	1,120,067	771,049
Social security costs	99,320	68,054
Defined pension scheme contributions	73,875	53,439
	1,293,262	**892,542**

Included within staff costs is restricted expenditure of £636,596 (2020 - £324,513).

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

	2021	2020
Charitable activities	42	28

The number of staff who received remuneration within each banding are totalled below (including directors):

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR TO 31 JULY 2021

	2021 Number	2020 Number
£70,001 to £80,000	-	1
£80,001 to £90,000	1	-

The total employee remuneration and benefits of key management personnel was £146,480 (2020 - £133,040).

10. Tangible Fixed Assets - Group and company

	Fixtures and fittings £	Computer equipment £	Totals £
Cost			
As at 1 August 2020	3,411	22,970	26,381
Additions	-	23,475	-
	3,411	**46,445**	**26,381**
Depreciation			
At 1 August 2020	631	13,819	14,450
Charge for year	175	9,431	9,606
	806	**23,250**	**24,056**
Net Book Value			
At 31 July 2021	2,605	23,195	25,800
At 31 July 2020	**2,780**	**9,151**	**11,931**

11. Fixed Asset Investments – Charitable company

	Unlisted Investments £
Cost & Net Book Value	
As at 1 August 2020 & 31 July 2021	100

There were no investment assets outside of the United Kingdom. The charity wholly owns the £100 share capital issued in upReach Services Limited.

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR TO 31 JULY 2021

12. Debtors: Amounts Falling Due Within One Year

	Group		Company	
	2021 £	2020 £	2021 £	2020 £
Trade debtors	327,031	205,785	218,667	162,285
Amount due from subsidiary company	-	-	299,554	64,771
Other debtors	73,980	32,362	59,574	24,841
	401,011	**238,147**	**577,795**	**251,897**

13. Creditors: Amounts Falling Due Within One Year

	Group		Company	
	2021 £	2020 £	2021 £	2020 £
Trade debtors	24,836	13,284	9,835	184
Taxation and social security	72,841	23,581	36,928	16,704
Other debtors	640,468	490,094	500,696	397,714
	738,145	**526,959**	**547,459**	**414,602**

Included within other creditors is deferred income of £18,224 (2020 - £nil) which falls due after more than one year.

14. Operating Lease Commitments - Group and company

	2020 £	2019 £
Expiring:		
Within one year	26,940	15,815

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR TO 31 JULY 2021

15. Movement in Funds

	At 1 August 2020 £	Income £	Expenditure £	At 31 July 2021 £
Unrestricted Funds				
General funds	278,172	1,113,115	836,107	555,180
Restricted funds				
CSR grant	-	79,130	79,130	-
Foundation	-	325,481	325,481	-
Individual donation	-	29,178	29,178	-
Law bursaries	-	70,000	70,000	-
Partner University Grant	-	223,065	223,065	-
Trust	-	64,908	64,908	-
Total funds	278,172	1,904,877	1,627,869	555,180

	At 1 August 2019 £	Income £	Expenditure £	At 31 July 2020 £
Unrestricted Funds				
General funds	135,864	918,901	776,593	278,172
Restricted funds				
Associate travel expenses	-	12,947	12,947	-
Foundation	-	90,289	90,289	-
Partner University Grant	-	162,936	162,936	-
Trust	-	87,429	87,429	-
University Intern Grant	-	1,700	1,700	-
Total funds	135,864	1,278,909	1,136,601	278,172

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR TO 31 JULY 2021

Name of restricted fund	Description, nature and purpose of the fund
Associate travel expenses	Funds provided to cover travel expenses for undergraduates attending internships or events
CSR grant, Foundation & Trust	Various Grants to support less-advantaged undergraduates on a programme of support to improve their access to professional employment, to develop or support our technology platforms including the Social Mobility Network Platform, to grow the Charity's regional presence, and to increase organisational capacity.
Individual donation	An individual donor funds the salary of a Senior Fundraising Officer.
Law bursaries	Funds provided for distribution to selected Associates on the upReach Law Springboard or similar programmes.
Partner University Grant	Funding to support a cohort of less-advantaged undergraduates on our Rise Programme of intensive support to improve their access to professional employment.
University Intern Grant	Funds provided to cover the salary costs of an undergraduate intern.

16. Partner gifts in kind

Partner	Activity	2021 £	2020 £
Allen & Overy LLP	Pro-bono legal services	-	28,006
Allen & Overy LLP	Provision of office space for training	-	10,181
Allen & Overy LLP	Pro-bono graphic design services	-	3,015
Aviva	Donation of reconditioned laptops	7,000	-
Bank of America (training)	Apprenticeship Levy Funding	9,000	-
Bank of America	Event catering and hosting	-	962
Civil Service Fast Stream	Secondment of employee	-	16,352
Close brothers	Event catering and hosting	-	405
Commercial law firm	Pro-bono legal support	6,000	-
Imitor Graphica	Pro-bono graphic design services	6,320	3,580
JMAN Group	Pro-bono technology services	500	16,500
Macfarlanes	Pro-bono legal support	5,689	-
Total funds		34,509	79,001

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR TO 31 JULY 2021

17. Legal status of the Charity

The charity is a company limited by guarantee and has no share capital. The liability of each trustee in the event of winding up is limited to £1.

18. Operating cash flow

	2021 £	2020 £
Net income for the reporting period	277,008	142,308
Adjustments for:		
Depreciation charges	9,606	6,917
(Increase)/decrease in debtors	(162,864)	66,078
Increase in creditors	211,186	138,338
Net cash provided by operating activities	**334,936**	**353,641**

19. Net assets note

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Fund balances at 31 July are represented by:				
Tangible fixed assets	25,800	-	25,800	11,931
Cash	567,552	298,962	866,514	555,053
Net current liabilities	(38,172)	(298,962)	(337,134)	(288,812)
Total net assets	555,180	-	555,180	278,172

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR TO 31 JULY 2021

20. Financial instruments

The group's financial instruments may be analysed as follows:

	2021 £	2020 £
Financial assets		
Financial assets measured at amortised cost	1,193,545	760,838
Financial liabilities	-	
Financial liabilities measured at amortised cost	683,941	503,378

Financial assets measured at amortised cost comprise cash at bank and trade debtors.

Financial liabilities measured at amortised cost comprise trade creditors, other creditors and accruals.

21. Related party transactions

There have been no related party transactions in the reporting period that require disclosure (2020 – none).