



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

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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.

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.




Edward Astle

Chair of Trustees

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

“

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.

”

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.

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.

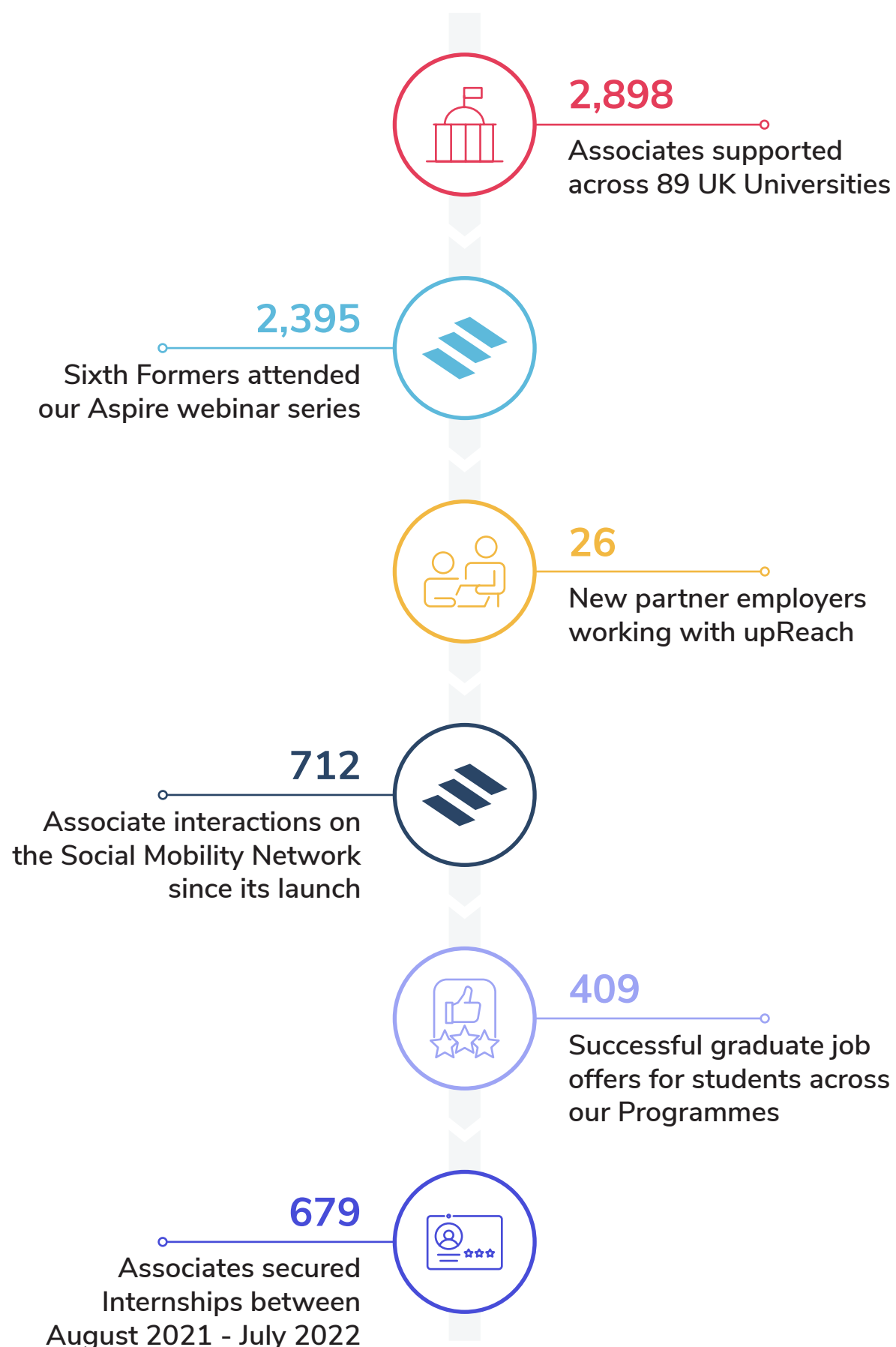
We celebrated the first anniversary of the launch of the **Social Mobility Network (SMN)**, a mentoring platform where students can be connected to volunteer professionals to create a network for those without a network. The team has also continued to develop REALRating, our grade contextualisation platform 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.



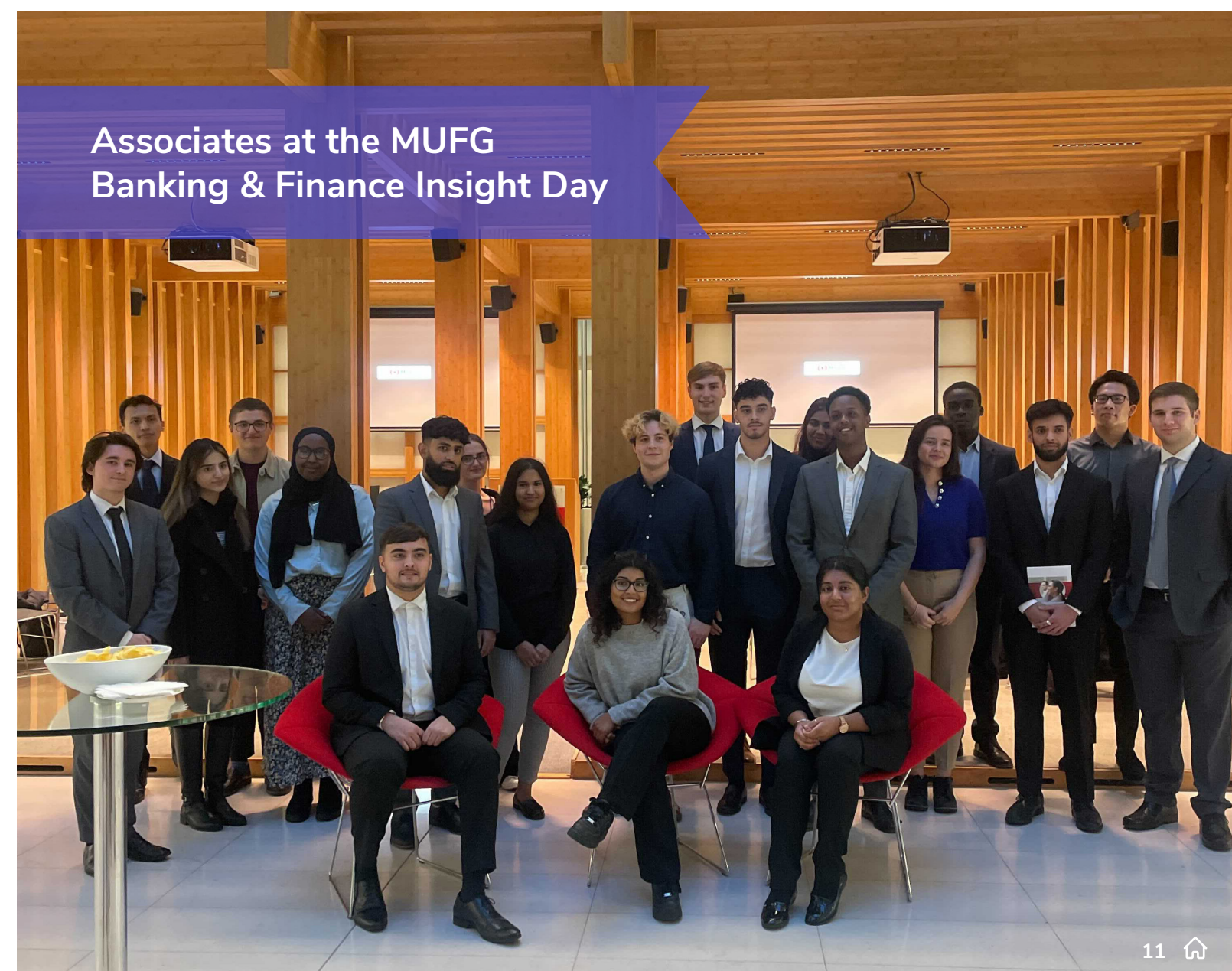
Our achievements this year



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



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.

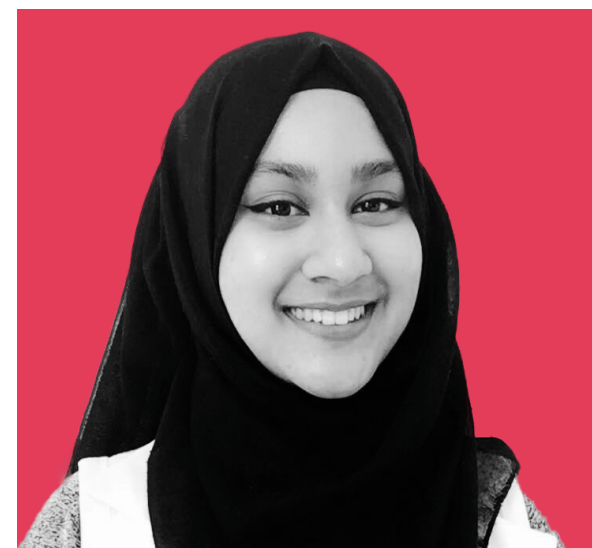


Cohort : 2013
PC : Doreen Boateng-Amponsah
Graduated : 2016
Graduate Job : Clifford Chance

Larissa is now working as a Senior Recruitment Consultant at VARO Partners

Larissa Rea
University of Exeter

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 Virona
Graduated : 2019
Graduate Job : Deutsche Bank

Shayla is still working at Deutsche Bank has since been promoted to an Associate in Cash Management Structuring



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



Arjun Jethwa
Queen Mary, University of London

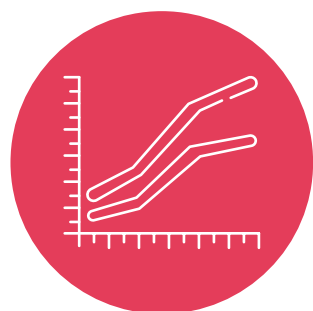
In 2022, we released our first Alumni Diversity and Inclusion Report which offers key observations based on insights from 64 of our Alumni. Read here for a detailed account of our recommendations to improve graduate career progression and wellbeing.



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

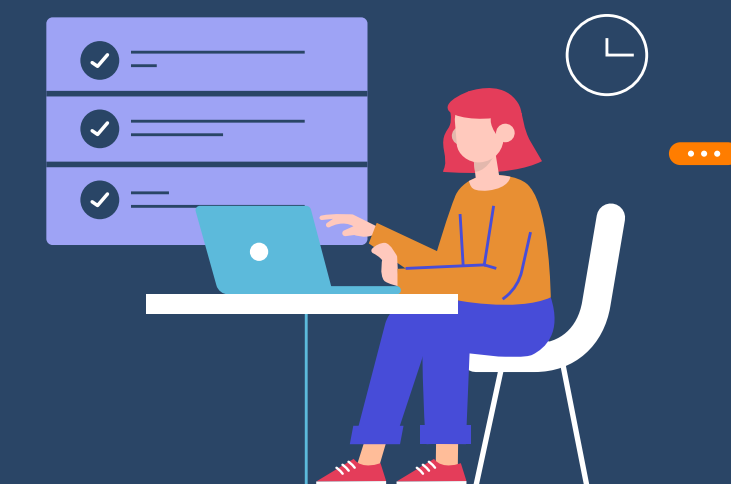
A society in which everyone has equal opportunity to realise their full career potential, regardless of social background.

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



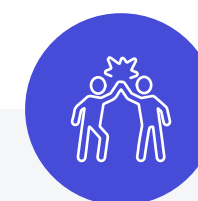
Career Courses



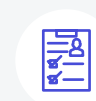
Professional Mentors



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

Tech500 | Samsung Mock Assessment Centre

upReach

4th November 2022

“

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

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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



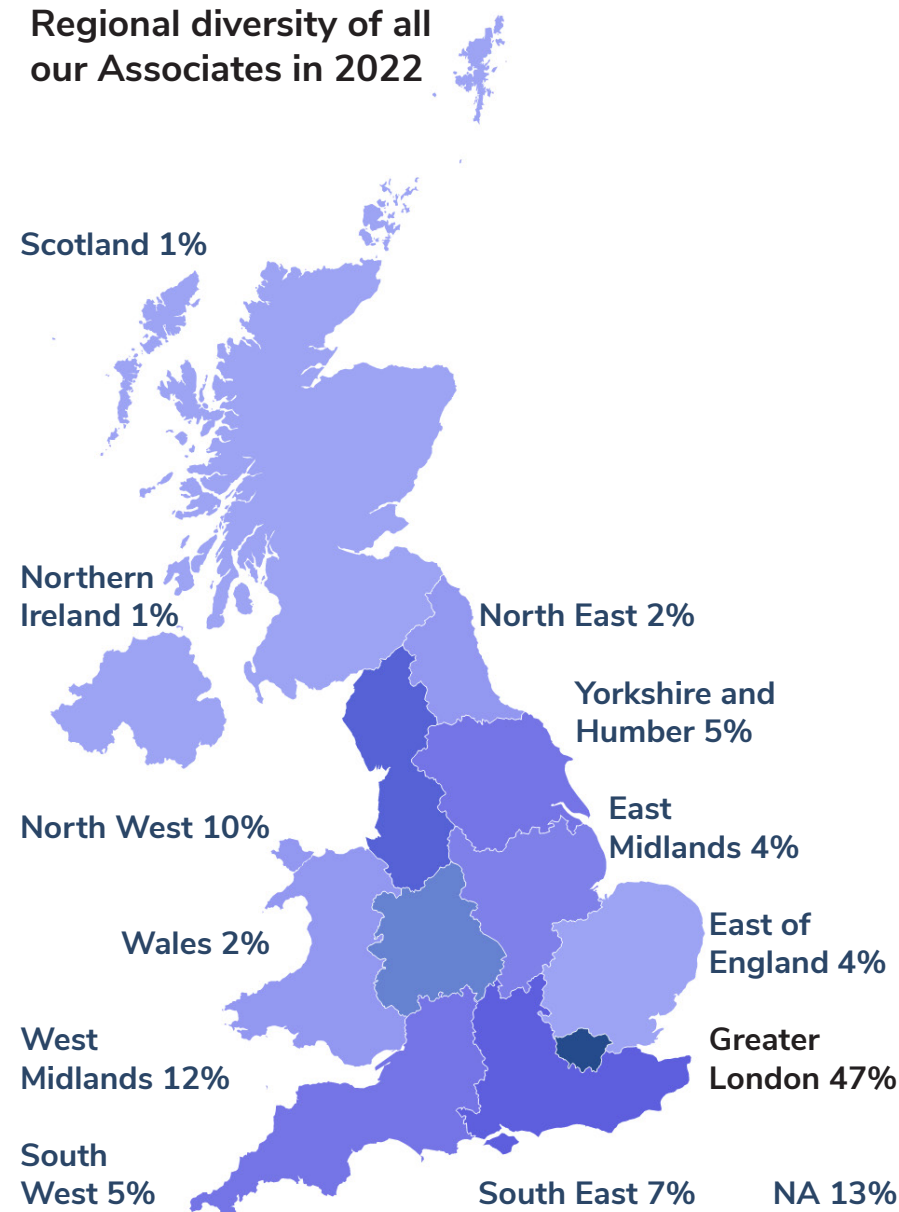
Associates taking part in an Employability Academy at upReach's offices

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!

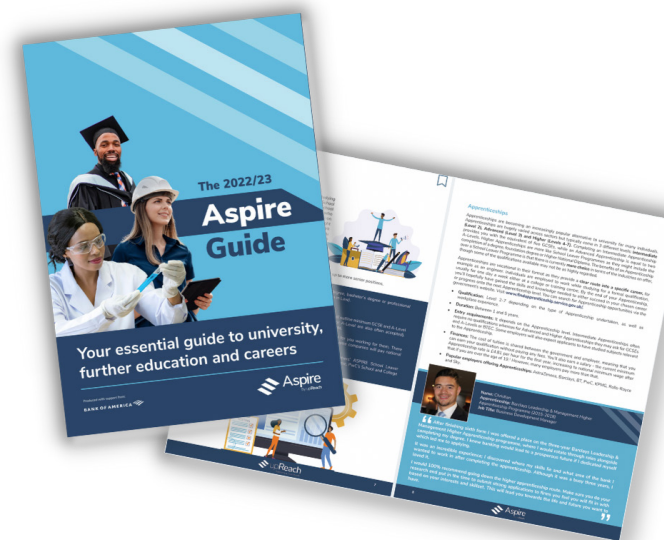
The Aspire Webinar Series

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

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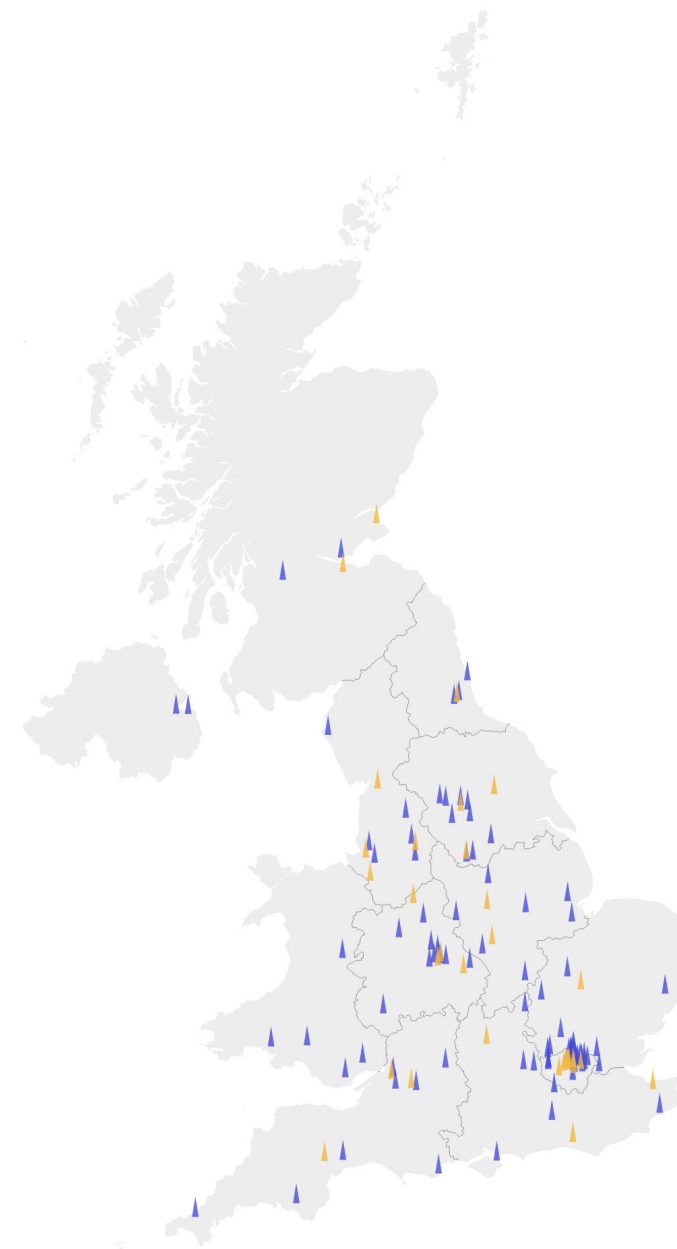


Read the stories of all shortlisted nominees here!

#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:



We refuse to let the old, but often true, cliché “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



University Partners



Funders



Xperience Partners



REALRating Partners



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



*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; Tiegna 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	<p>A J B Marshall</p> <p>A R Peake (Resigned 3 November 2021)</p> <p>A Chaudhury</p> <p>K Ingle</p> <p>V Quintero Rodriguez</p> <p>O Service</p> <p>E M Astle</p> <p>T I Fosh</p> <p>A Dicketts</p> <p>A K Sandhu</p> <p>J Hamilton (Resigned 19 September 2022)</p> <p>A L Y Wong (Appointed 18 January 2022)</p> <p>L P Kinsella (Appointed 1 November 2022)</p>
Registered office	<p>CAN Mezzanine</p> <p>Great Dover Street</p> <p>London</p> <p>England</p> <p>SE1 4YR</p>
Auditors	<p>UHY Hacker Young</p> <p>14 Park Row</p> <p>Nottingham</p> <p>NG1 6GR</p>

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
	<u>456,656</u>	<u>401,011</u>	<u>302,020</u>	<u>577,795</u>

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
	<u>1,082,319</u>	<u>738,145</u>	<u>846,251</u>	<u>547,459</u>

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	<u>38,572</u>	<u>26,940</u>

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	<u>555,180</u>	<u>3,077,046</u>	<u>2,908,643</u>	<u>723,583</u>

	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	<u>278,172</u>	<u>1,904,877</u>	<u>1,627,869</u>	<u>555,180</u>

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	<u>1,767,066</u>	<u>1,193,545</u>
Financial liabilities		
Financial liabilities measured at amortised cost	<u>988,789</u>	<u>683,941</u>

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	<u>92,217</u>	<u>-</u>	<u>92,217</u>	<u>70,699</u>
Total income	<u>1,360,850</u>	<u>1,591,993</u>	<u>2,952,843</u>	<u>1,820,364</u>
Expenditure on:				
Raising funds	-	-	-	445
Charitable activities	<u>1,225,320</u>	<u>1,591,993</u>	<u>2,817,313</u>	<u>1,560,260</u>
Total expenditure	<u>1,225,320</u>	<u>1,591,993</u>	<u>2,817,313</u>	<u>1,560,705</u>
Net income	135,530	-	135,530	259,659
Reconciliation of funds:				
Total funds brought forward	<u>532,345</u>	<u>-</u>	<u>532,345</u>	<u>272,686</u>
Total funds carried forward	<u>667,875</u>	<u>-</u>	<u>667,875</u>	<u>532,345</u>

