



Annual Report & Accounts

August 2022 - July 2023

Guests at our 2023 Student Social Mobility Awards



“

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

- Ahmed Ali, Imperial College London
Associate 2022-23

”

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

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

Digital Version

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

Printed Version

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

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



Head to our website here!



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Message From Our CEO



along with the rigour and professionalism of the skills development, mentoring and workplace experiences we offer – that is so cherished by our beneficiaries and so appreciated by our partners and funders.

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

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

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

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

upReach helps high potential undergraduates from under-served backgrounds to triumph against the odds in the graduate jobs market. It has been a joy to speak with scores of our Associates and Alumni, and their constant refrain is that it's their Programme Coordinator at upReach who has made the difference to their career journey. It is this personal touch –

feedback from our Associates and in the light of the salience of climate change, we are exploring a potential new Springboard in the field of Energy and Net Zero.

My sense is that social mobility is steadily rising up the agenda of the commercial, professional, media and political worlds, because it is both the right

thing to do and good for Britain's economy. This is a complex country, and perhaps the class element of diversity has been unduly neglected, but if that once was the case then it is changing rapidly now. This is a stimulating and fulfilling time to be a member of the upReach community - thank you for your support. Onwards and upwards!

Nick Bent.

Nick Bent

Chief Executive Officer



Message from our chair

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

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

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

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

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



ET Astle

Edward Astle

Chair of Trustees



Baroness Helena Kennedy

upReach Patron

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

“

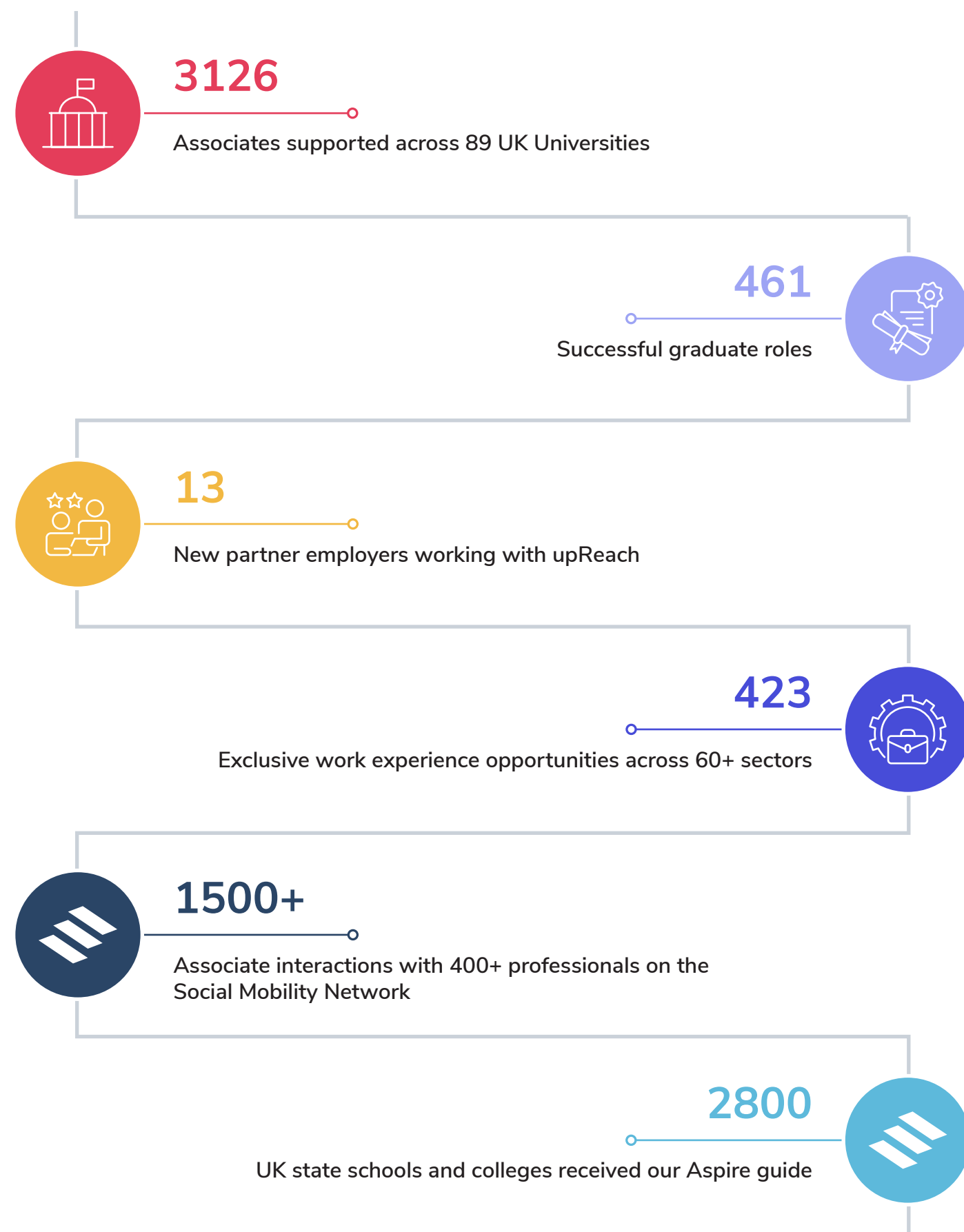
I am proud to be Patron of upReach, which continues to do remarkable work on social mobility, preparing students for the world of work and expanding opportunities. This has been especially important during Covid and may become more vital during an economic downturn. Everyone agrees on the national need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

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

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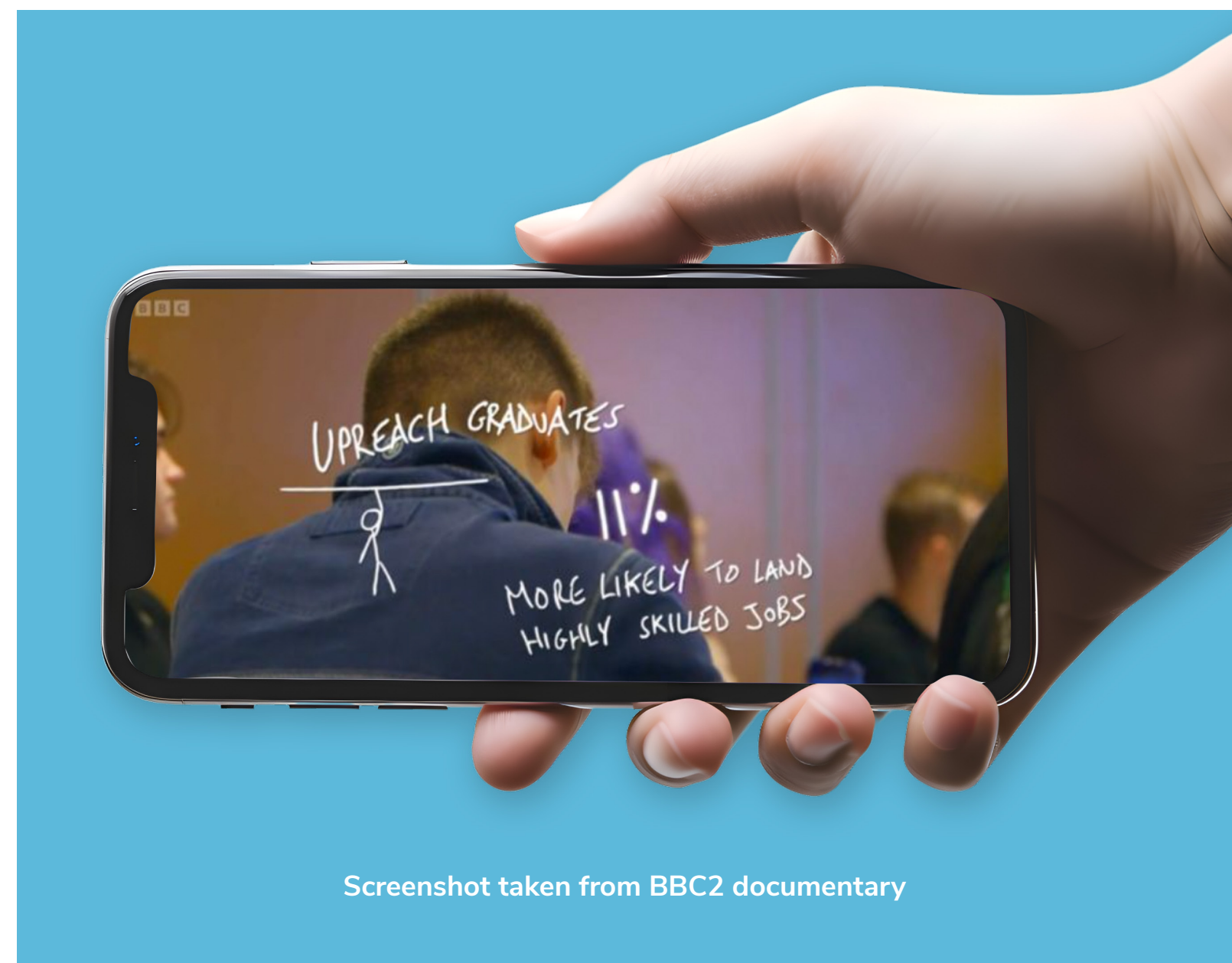
Our achievements this year



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



December 2022 saw upReach appear in BBC2's "How to crack the class ceiling"



Screenshot taken from BBC2 documentary

Associates at an Insight Day at Kennedys



“

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

- Neha, King's College London

”

Why does upReach exist?

The UK has a persistent social mobility problem.

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



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



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



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



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

Why our work is important

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

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



The education system as a whole has failed to function as the great social leveller. To improve prospects for future generations we need a more systematic, longer-term perspective.⁽⁹⁾

- Professor Lee Elliot Major, University of Exeter,
(Britain's first Professor in Social Mobility)



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



Associates at our Tech500 Bootcamp

Theory of Change



Our mission

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



Our vision

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

The Double Benefit approach

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

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



Closing the Employability Gap

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

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



Discover



1-to-1
Coaching



Career
Academies



CV
Reviews



Insight
Days



Online
Resources



Develop



Skills
Workshops



Video
Forums



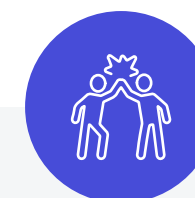
Career
Courses



Professional
Mentors



Exclusive Work
Experience



Succeed



Application
Reviews



Online Test
Practice



Mock
Interviews



Mock
Assessment
Centres



Social Mobility
Network

Our Core Programmes

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

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



Rise

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



Sector Springboards

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

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



Aim

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

Personalised Support

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

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

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

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



Associates at an iQ launch event



Associates at a DLA Piper Insight Day



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

- Daniel Millward, University of Exeter



Spotlight on our Associates and Alumni

“

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

- Alyssa Freeman, Kings College London

”



Associates at a Slaughter and May Insight Day

“

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

- Artur Varosyan, University of Bristol

”



Associates at a PwC Insight Day

Spotlight on our Associates and Alumni

“

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

- Abdul-Rahman Hameed, University of Manchester

”

“

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

- William Huynh, University of Warwick

”

Associates at a Baringa
Partners Insight Day



Who we support

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



Have attended UK state schools only

Have a household income below £42,620

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

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



75%

from an ethnically diverse background*



76%

have a household income below £25k



54%

identify as female**



75%

are the first in their family to attend University



53%

were previously eligible for Free School Meals



3%

have Refugee/Asylum status



2%

were formerly in Care System



10%

have caring responsibilities



88%

Percentage have disadvantage indicators beyond minimum requirement

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

Our Impact

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

+11%

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

£30,000

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

+£3,500

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

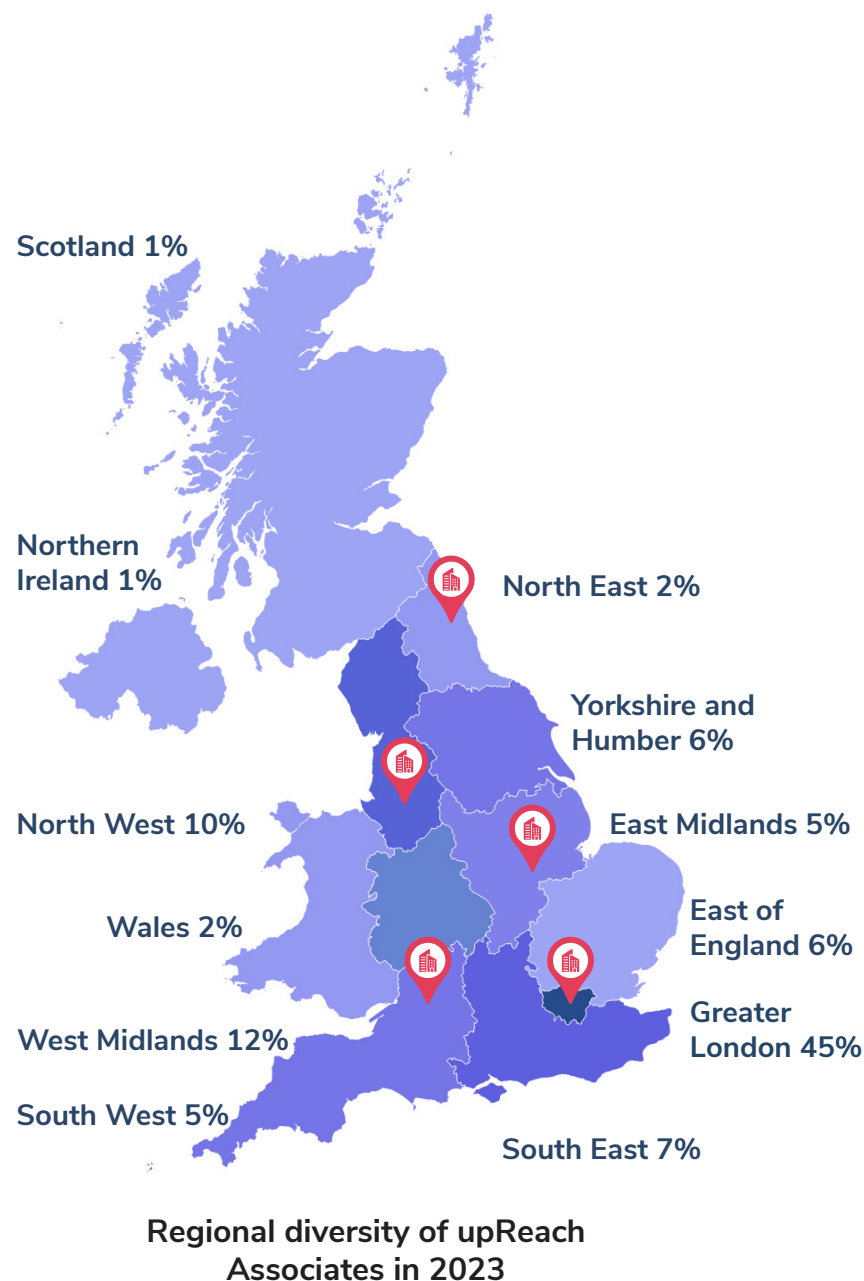


Associates taking part in a Skills Workshop at King's College London

Where we work

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

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



216

regional Associates secured graduate roles

139%

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

100+

Associates had in-person work experience opportunities outside of London

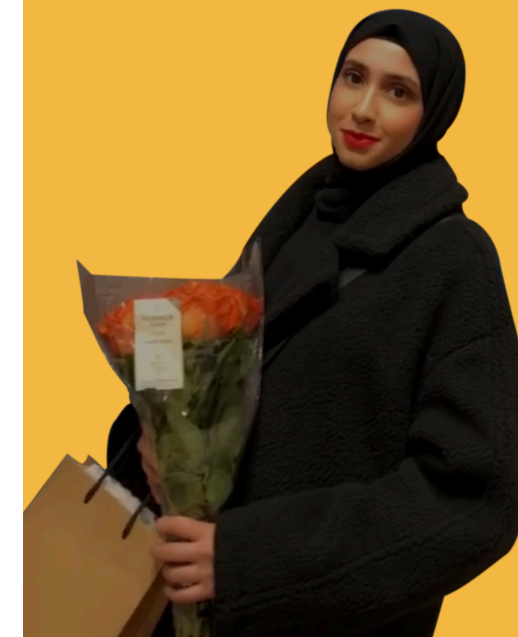
390

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

*All figures relate to the 22/23 delivery year

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

#WhereIGrewupReach



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

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

McCann, 2018

How are we achieving national development?

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

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

The Xperience Programme

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

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

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



Associates pictured at the Britvic offices during their Xperience Placement

95% felt the programme developed their understanding of the sector

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

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

“

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

- Ishwinder Sandhu, Associate

”

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

“

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

- Crowell and Moring, Partner Organisation

”

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

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

Xperience
by upReach

Our Aspire Interventions

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



University



Apprenticeships



Gap Years



Further
Education Colleges



School Leaver
Programmes



Degree
Apprenticeships

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

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



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

- College tutor



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

Read our 64-page Aspire Guide here!

The Aspire Webinar Series

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



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

- Jordan, Trainee Solicitor, Slaughter and May



In the 2022/23 academic year:



1590
total attendees

482
schools of registrants

Aspire
by upReach

42%
of attendees would be first generation
University students

63%
attendees from outside of London

Student Social Mobility Awards

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



Levan Peart hosting the 2023 SSMAs

At the 2023 SSMAs:

22 winners
selected from 272
nominations

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

14 judges on
the independent
judging panel

21 press
features on the
awards in 2023

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

47 Universities
represented in the
nominations



Winning this award means a lot to me because of where I come from and it shows no matter what your background you can still be successful academically or in your career.

- Aleesha Bruce, 2023 Academic Success Winner



Read the stories of all shortlisted nominees here!

#SSMAzing



Student
Social Mobility
Awards by upReach

Unlocking Potential Gala Dinner

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

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

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



Guests at our Gala Dinner

The Social Mobility Network

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

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



Career knowledge



Commercial awareness



Technical skills



Social and cultural capital



Application and interview skills

We refuse to let the old, but often true, 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 works alongside our traditional mentoring programmes to allow students to engage with professionals via singular interactions. This enables them to benefit from multiple viewpoints, build their networks organically, and lean on the expertise of a number of experts who work directly in an industry.



Expert Advice

A direct messaging feature to ask one-off questions



Career Chat

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



Mock Interview

A practice interview with personalised feedback



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

-Anna, SMN user



1535

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

1,528

upReach Associates registered

400

professionals registered from 37 employer partners



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

- Jamie, SMN user



Social Mobility Network by upReach

Our Team

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

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



“

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

”

Lilly Marshall

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

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

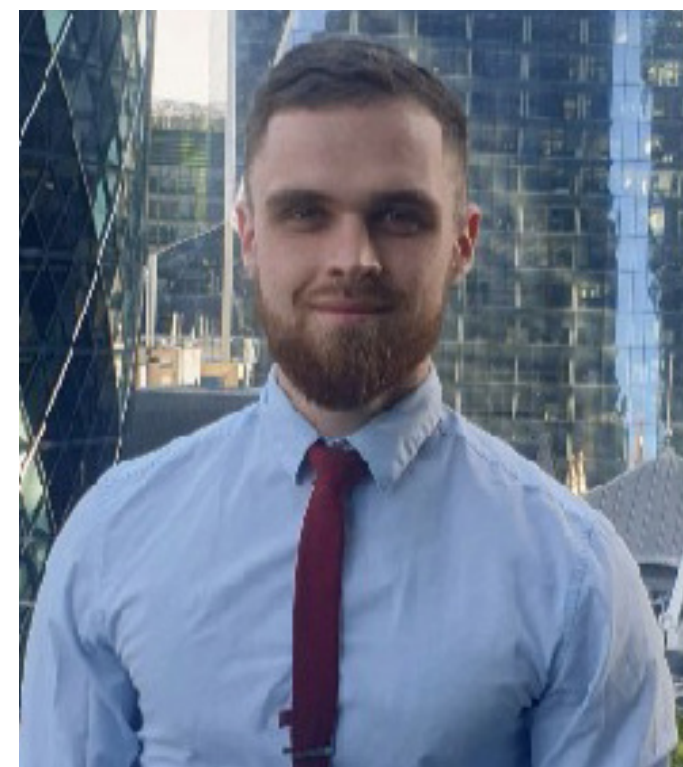
This year we had 26 promotions & 27 new hires across our growing teams.

“

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

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

”



Adam Poole

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

ASPIRATION

ADVOCACY

PERSEVERANCE

INTEGRITY

PROACTIVITY

Our team at the 2023 SSMA's



“

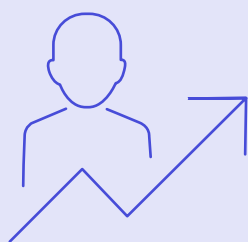
The FCLP Graduate Scheme at upReach has been amazing for my professional development and personal motivations. After a year on completing the FCLP I was appointed to Employer Partnerships Manager where I now contribute to upReach's employer partnership strategy and support with growing partners across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

- Vicky, Employer Partnerships Manager

”

The future of upReach

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



Focus on our Core Programme and proving our impact

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



Strengthening Geographical Representation

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



Empowering Future Leaders

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



Championing Social Mobility

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

Associates engaging in group discussions at our Tech500 bootcamp



Thanks to our Partners and Funders

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



Thanks to our Partners and Funders



Thanks to our Supporters and Collaborators

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

Trustees:

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

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

Alumni Ambassador Board:

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

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

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

Thanks to our Supporters and Collaborators

Advisory Group:

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

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

upReach Services Board:

Our Services Board Directors manage upReach's trading subsidiary.

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

Mentors & Volunteers

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

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



Associates at a Tech 500 Bootcamp

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LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR TO 31 JULY 2021

Legal and administrative information

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

TRUSTEES' ANNUAL REPORT FOR THE YEAR TO 31 JULY 2023

Governing document

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

Objectives and activities

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

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

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

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

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

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

Achievements and performance

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

TRUSTEES' ANNUAL REPORT FOR THE YEAR TO 31 JULY 2023

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

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

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

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

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

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

TRUSTEES' ANNUAL REPORT FOR THE YEAR TO 31 JULY 2023

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

Financial review

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

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

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

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

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

Reserves policy

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

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

- Three months unrestricted expenditure (forward-looking); and
- Our estimated Costs of Closure, plus 20% contingency.

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

TRUSTEES' ANNUAL REPORT FOR THE YEAR TO 31 JULY 2023

Plans for future periods

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

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

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

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

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

TRUSTEES' ANNUAL REPORT FOR THE YEAR TO 31 JULY 2023

Appointment of trustees

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

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

Trustee induction and contribution.

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

TRUSTEES' ANNUAL REPORT FOR THE YEAR TO 31 JULY 2023

Organisation

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

Risk management

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

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

Provision of information to independent auditor

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

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

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

Public Benefit Statement

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

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

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

TRUSTEES' ANNUAL REPORT FOR THE YEAR TO 31 JULY 2023

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

Auditor

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

Trustees' responsibilities in relation to the financial statements

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

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

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

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

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

TRUSTEES' ANNUAL REPORT FOR THE YEAR TO 31 JULY 2023

Statement as to disclosure to our auditors

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

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

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



E M Astle
Chair Person

Company Registration Number: 08300398

Charity Number: 1158896

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

Opinion

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

In our opinion, the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

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

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the group's and the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

Audit procedures performed included:

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

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

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

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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

Use of our report

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



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

24 April 2024

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

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

GROUP BALANCE SHEET AS AT 31 JULY 2023

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

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



E M Astle
Chair Person

CHARITY BALANCE SHEET AS AT 31 JULY 2023

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

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



E M Astle
Chair Person

CONSOLIDATED CASH FLOW STATEMENT AS AT 31 JULY 2023

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

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

1. Accounting policies

1.1 Basis of preparation of accounts

upReach Charitable Company is an incorporated charitable company registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the legal and administrative information on page 1 of these financial statements. The nature of the charity's operations and principal activity is to address the inequality of access to top jobs for those from less-advantaged backgrounds.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

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

1.2 Basis of consolidation

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

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

1.3 Going concern

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

1.4 Fund accounting

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

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

1.5 Income recognition

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

Donations are recognised on a receipts basis.

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

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

1.6 Resources expended

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

1.7 Charitable activities

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

1.8 Tangible fixed assets

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

Fixtures and fittings – 20%-33% on cost

Computer equipment – 25%-33% on cost

1.9 Taxation

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

1.10 Donated goods, facilities and service

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

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

1.11 Pension

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

1.12 Leases

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

1.13 Judgements and key sources of estimation uncertainty

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

Critical judgements

Recognition of grant income

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

2. Donations

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

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

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

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

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

3. Income from Investments

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

All investment income is unrestricted income.

4. Charitable Activities

Activity	2023 £	2022 £
Partner fees Relief of charitable need and advance of education	713,246	670,277

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

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

	2023 £	2022 £
Purchases	13,144	23,948

All purchases in this regard are unrestricted expenditure.

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

6. Charitable activities expenditure

	2023 Direct £	2023 Support £	2023 Total £	2022 Total £
Staff costs	2,801,755	-	2,801,755	2,203,364
Training costs	-	67,910	67,910	19,959
Recruitment fees	-	10,817	10,817	44,949
Premises expenses	-	227,199	227,199	159,302
IT Development & Maintenance	-	263,853	263,853	130,712
SSMA expenses	30,307	-	30,307	13,629
Printing, postage and stationery	-	1,614	1,614	1,328
Advertising	-	17,440	17,440	58,613
Legal and professional fees	-	14,857	14,857	9,388
Computer and telephone	-	64,493	64,493	34,361
Subsistence and travelling expenses	83,205	101,880	185,085	83,035
Memberships & subscriptions	-	1,106	1,106	890
Bank charges	-	304	304	986
Irrecoverable VAT	-	51,089	51,089	32,706
Depreciation	-	15,600	15,600	13,715
Foreign exchange gain	-	-	-	(3,424)
Bursary payments	88,000	-	88,000	68,340
Fundraising events	197	-	197	12,842
	3,003,464	838,162	3,841,626	2,884,695

Included within the direct costs is restricted expenditure of £1,833,117 (2022 - £1,421,293).

Included within the support costs is restricted expenditure of £59,568 (2022 - £170,700).

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

7. Net Income

	2023 £	2022 £
This is stated after charging:		
Operating lease costs	198,064	154,448
Depreciation – owned assets	15,600	13,715
Remuneration paid to auditors – for audit services	9,550	7,950

8. Trustees' Remuneration and Benefits

There were no trustees' remuneration payments or other benefits for the year ended 31 July 2023 nor for the year ended 31 July 2022.

Trustees' expenses

There were no trustees' expenses paid for during the year ended 31 July 2023 nor for the year ended 31 July 2022.

9. Staff Costs

	2023 £	2022 £
Wages and salaries	2,387,689	1,898,153
Social security costs	232,297	179,728
Defined pension scheme contributions	181,519	125,483
	2,801,755	2,203,364

Included within staff costs is restricted expenditure of £1,665,216 (2022 - £1,354,120).

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

	2023 Number	2022 Number
Charitable activities	80	68

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

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

	2023 Number	2022 Number
£60,001 to £70,000	2	-
£80,001 to £90,000	1	-
£90,001 to £100,000	-	1

The total employee remuneration and benefits of key management personnel was £239,789 (2022 - £205,979).

10. Tangible Fixed Assets – Group and company

	Fixtures and fittings £	Computer equipment £	Total £
Cost			
At 1 August 2022	3,458	73,149	76,607
Additions	134	8,374	8,508
Disposals	(789)	(20,535)	(21,324)
	2,803	60,988	63,791
Depreciation			
At 1 August 2022	831	36,940	37,771
Charge for year	-	15,600	15,600
Eliminated on disposals	(789)	(20,535)	(21,324)
	42	32,005	32,047
Net Book Value			
At 31 July 2023	1,646	30,098	31,744
At 31 July 2022	2,627	36,209	38,836

11. Fixed Asset Investments – Charitable company

	Unlisted Investments £
Cost & Net Book Value	
As at 1 August 2022 & 31 July 2023	100

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

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

12. Debtors: Amounts Falling Due Within One Year

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	527,335	369,249	355,299	210,187
Amount due from subsidiary	-	-	219,165	-
Other debtors	130,097	87,407	102,993	91,833
	<u>657,432</u>	<u>456,656</u>	<u>677,457</u>	<u>302,020</u>

Included within the group trade debtors is a bad debt provision of £6,000 (2022 - £6,000).

13. Creditors: Amounts Falling Due Within One Year

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	99,256	145,935	62,075	77,157
Taxation and social security	83,946	93,530	59,556	49,909
Amount due to subsidiary	-	-	-	23,727
Other creditors	1,019,681	842,854	905,860	695,458
	<u>1,202,883</u>	<u>1,082,319</u>	<u>1,027,491</u>	<u>846,251</u>

Included within other creditors is deferred income of £nil (2022 - £5,000) which falls due after more than one year.

14. Operating Lease Commitments – Group and company

	2023	2022
	£	£
Expiring:		
Within one year	<u>40,636</u>	<u>38,572</u>

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

15. Movement in Funds

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

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

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

16. Partner gifts in kind

Partner	Activity	2023 £	2022 £
Tech500	Pro-bono event space and accommodation	42,855	-
Bank of America (training)	Apprenticeship Levy Funding	43,232	19,959
Commercial law firm	Pro-bono event space and catering	5,791	-
Imitor Graphica	Pro-bono graphic design services	5,922	4,000
Samsung	Pro-bono event space and donation of tablets for prizes	-	5,900
		97,800	29,859

17. Legal status of the Charity

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

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

18. Operating cash flow

	2023 £	2022 £
Net income for the reporting period	(56,014)	168,403
Adjustments for:		
Depreciation charges	15,600	13,715
Increase in debtors	(200,776)	(55,645)
Increase in creditors	120,564	344,174
Net cash provided by operating activities	(120,626)	470,647

19. Net assets note

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Fund balances at 31 July are represented by:				
Tangible fixed assets	31,744	-	31,744	38,836
Cash	479,603	701,673	1,181,276	1,310,410
Net current assets/(liabilities)	156,222	(701,673)	(545,451)	(625,663)
Total net assets	667,569	-	667,569	723,583

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

20. Financial instruments

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

	2023 £	2022 £
Financial assets		
Financial assets measured at amortised cost	<u>1,708,611</u>	<u>1,767,066</u>
Financial liabilities		
Financial liabilities measured at amortised cost	<u>1,118,937</u>	<u>988,789</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 (2022 – none).

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR TO 31 JULY 2023

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total fund 2023 £	Total fund 2022 £
Income from:				
Voluntary income	1,685,740	1,872,685	3,558,425	2,856,866
Investments	14,955	-	14,955	3,760
Charitable activities	<u>57,007</u>	<u>20,000</u>	<u>77,007</u>	<u>92,217</u>
Total income	<u>1,757,702</u>	<u>1,892,685</u>	<u>3,650,387</u>	<u>2,952,843</u>
Expenditure on:				
Raising funds	13,144	-	13,144	-
Charitable activities	<u>1,779,584</u>	<u>1,892,685</u>	<u>3,672,269</u>	<u>2,817,313</u>
Total expenditure	<u>1,792,728</u>	<u>1,892,685</u>	<u>3,685,413</u>	<u>2,817,313</u>
Net income	(35,026)	-	(35,026)	135,530
Reconciliation of funds:				
Total funds brought forward	<u>667,875</u>	<u>-</u>	<u>667,875</u>	<u>532,345</u>
Total funds carried forward	<u>632,849</u>	<u>-</u>	<u>632,849</u>	<u>667,875</u>