



Unlocking Potential

2024 Annual Report

**Annual Report & Financial Statements
for the year ended 31 August 2024**

Company number: 09750864
Registered charity number: 1163932

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Reference & Administrative Details

For the year ended 31 August 2024

Status

The organisation is a charitable company limited by guarantee, incorporated on 26 August 2015 and registered as a charity on 12 October 2015.

Governing Document

The company was established under Memorandum and Articles which established the objects and powers of the charitable company.

Company Number

09750864

Charity Number

1163932

Registered & Operating Office

Canopi, Unit A, Arc House
82 Tanner Street
London, SE1 3GN

Trustees

Stuart Roden	Chair
Brian Linden	Vice – Chair
William de Winton	Treasurer
Thomas Bible	
Tatiana Amory	
Jonathan Clark	Safeguarding Lead
Derek Nasser	Clinical Trustee (resigned 3 July 2024)
Carrie Herbert	Chair of the Corner School Education Committee
Andrew Cook	
Ntolyanna Mordohai	Appointed 3 July 2024

Chief Executive

Cassie Oakeshott

Current Leadership Team

Cassie Oakeshott	CEO & Clinical Director
Amelia Maling	Head of Fundraising
Daniela Caton	Headteacher Corner School
Helen Twigg	Director of Safeguarding & Business Development
Lucy Freeman	Director of the UPLifting Children Programme
Sasha Chipperfield	Head of HR
Tracy True	Finance & Resources Director
Zoe Hibbert	Deputy Director of the UPLifting Children Programme & SENCO & Inclusion Lead at the Corner School

Auditors

HaysMac LLP
Chartered accountants & registered auditors
10 Queen Street Place, London, EC4R 1AG

Trustees' Report



For the year ended 31 August 2024

The Trustees present their report and the audited financial statements for the year ended 31 August 2024.

The impact of poverty on families is painfully visible in the statistics for children's declining mental health. The year continued to be a very challenging time as school and local authority budgets dwindled, leaving mental health and special needs support stretched beyond capacity and unable to cope with the scale and severity of need.

Our vision is to create a world where every child and young person can fully realise their potential. We believe that by working hand-in-hand with communities, we can empower children and young people with social, emotional, and mental health (SEMH) challenges to thrive.

Activities

We bring this vision to life with...



Our UPLifting Children programme

UPLifting Children (previously known as the Schools Programme) which provides therapeutic services to children aged 4-18, at risk of declining mental health, poor social and academic outcomes, or school exclusion.

A key area of our work in the UPLifting Children programme is influencing systems change by training and upskilling mental health practitioners, teachers and other professionals.



Our specialist independent school

Running our own specialist independent school for children with SEMH needs. The Corner School offers alternative education pathways for children in crisis, including those excluded from or unable to attend mainstream schools.

UPLifting Children

(Previously known as the Schools Programme)



Through our UPLifting Children programme, we provided targeted and universal early intervention services to 3,000 children aged 4-18, in 26 different schools across 10 London boroughs. Our goal is to offer reliable access to multi-disciplinary mental health support and create safe, trusting relationships for children with SEMH needs.

For children who have faced Adverse Childhood Experiences (ACEs), who have challenges in more than one area, or who struggle to express themselves, connect with others, or feel at ease in their bodies, our therapeutic approach is transformative.

We deliver:



Psychotherapy: Creative Arts and Play Therapies



Speech and Language Therapy (SaLT)



Occupational Therapy (OT)



Transition groups



Wellbeing groups

Our trauma-informed approach ensures that we provide preventative and early intervention services, helping children develop secure attachments with trusted adults in a safe environment.

Our unique tri-part model brings together the power of Psychotherapy, Speech and Language Therapy and Occupational Therapy addressing the wide-ranging impact of SEMH needs and trauma. This holistic approach allows us to support the whole child, helping them overcome emotional, social, and developmental challenges.



Psychotherapy: Creative Arts and Play Therapies



Our 1:1 therapy and 6xTT (Six Times TalkTime) sessions use the power of non-verbal expression so that children can explore emotions, release built-up tension and process difficult experiences in a safe and manageable way.

UPLifting Families



We also provide guidance and coaching for parents to build supportive environments at home, including an 8-week UPLifting Families online parenting course designed to empower parents in understanding and supporting their children's SEMH needs.

Speech and Language Therapy (SaLT)



SaLT helps children to find their voice by developing skills that enable them to communicate their needs and emotions. For children impacted by trauma, this is a critical first step in breaking the cycle of internalised stress or acting out due to feeling misunderstood.

Occupational Therapy (OT)



OT or body-based therapies, help children who have experienced significant life challenges or trauma to re-establish a sense of safety by focusing on sensory regulation, motor skills, and daily functioning such as sleep and self-care, enabling them to interact with their surroundings in a calmer and more confident manner.

Influencing Systems Change



We support systemic change within the fields of education and therapy, by training and empowering those who work with children to understand their developmental needs in new ways.

For **teachers**, we offer:

- **Therapeutic INSET days and Twilight sessions** to improve their understanding of SEMH needs
- **Universal SaLT and OT programmes** that embed therapists in classrooms for 6-week blocks to upskill staff on specific strategies like Makaton and Visual Semantics
- **Ongoing, day-to-day support for teachers** through informal conversations, offering practical advice and reflection on how to better manage behavioural and mental health issues in their classrooms

Across the **SEMH field and Therapeutic Professions**, we offer:

- **A unique tri-part model placement experience**, that is rigorous and challenging, where trainees learn to apply theory to practice within a multi-disciplinary and trauma-informed framework.

By up-skilling the children's workforce, we foster systemic change within schools that improves long-term outcomes for children with SEMH needs.



For children who have been excluded from mainstream education or are at risk of exclusion, we offer the Corner School, a Special Independent Primary School, based in Brent, for children with SEMH needs. Our mission is to give these children the specialist support they need to re-engage with their education and unlock their potential, helping them move toward positive life outcomes.

All children at the Corner School arrive with an Educational Health Care Plan and a complex set of social, emotional and mental health challenges that have blighted their previous educational experiences. Many have been excluded from mainstream education or were on a trajectory of exclusion.

We provided specialist support to 11 children at the beginning of the year, growing to 14 by the end of the year. We helped pupils to re-engage with learning, explore and unlock their potential and move towards positive life outcomes.

At the Corner School, we provide:



Small class sizes with high staff-to-student ratios (1:1 or 2:1) to offer individualised support



A trauma-informed and sensory-aware approach to learning



A curriculum tailored to meet the unique needs of each child through bespoke educational programmes and lesson plans



A tri-part therapeutic model that integrates speech and language therapy, occupational therapy, and creative arts therapy into daily learning

**In our school,
we believe that each child
holds the key to unlocking
their own potential.**



Our Partnerships and Collaborations



We believe that lasting change is only possible through collaboration, and we know we can't fulfil our vision alone. As a charity we deeply value our partnerships, which are essential to amplifying our impact.

Our university partners include: The Tavistock, Goldsmiths, Birkbeck, Cambridge University, Oxford Brookes, Institute of Arts and Therapy in Education, Centre for Counselling and Psychotherapy Education, City University.

Across the UPLifting Children programme and the Corner School we work in partnership with 14 London local authorities to ensure robust safeguarding, support and advocacy for children and parents including: Brent, Camden, Ealing, Hackney, Hammersmith & Fulham, Harrow, Havering, Hillingdon, Lambeth, Lewisham, Southwark, Tower Hamlets, Wandsworth and Westminster.

We also partner with charities that enhance and amplify our work by offering additional enrichment opportunities to children and young people. Some of our key partners include: AllChild, The Kids Network, Free 2 Be, TimeGivers, We are Beyond.

Additionally, we are a proud member of Place2Be's Trailblazers for Apprenticeship Development, and we are in the process of joining the Fair Education Alliance.

Public Benefit

Our work is regularly reviewed in light of the Charity Commission's guidance on public benefit, and the Trustees confirm that the main activities of the Charity are for the public benefit. We work for the public (defined as a section of the public identified by their social and emotional difficulties) benefit. We define our benefit as reducing social and emotional difficulties faced by children and young people, which is in line with our objectives.



We are committed to measuring and enhancing the impact of our services to ensure lasting change for the children and families we support. We are currently enhancing our evaluation processes with ImpactEd and CORC (Anna Freud Centre), using the Best Practice Framework, which we are implementing in 2024–25.



Our interventions consistently demonstrate strong outcomes across a range of key areas, including improvements in children's social and emotional skills, confidence, self-esteem, and school engagement. Our work also fosters healthier parent-child relationships and helps children better manage their emotions and behaviour.

We measure progress through **Goal-Based Outcomes**, the **Parent Stress Scale Questionnaire**, and our continuous cycle of feedback keeps us in touch with our communities and able to track improvements for both **UPLifting Children** and the **Corner School**. Annually we evaluate the impact of the entire organisation through our partnership with ImpactEd, and we produce an annual report of our impact.



[Our full impact report for the year may be found here](#)



UPLifting Children



To fit more neatly into our ‘family’ of services and branding, we have renamed the Schools Programme, our prevention and early intervention service, to:

UPLifting Children

Who we work with

In the year we enabled over 3,000 children and young people, in 28 primary (93%) and secondary (7%) schools across ten London boroughs to access bespoke, multi-disciplinary therapeutic and mental health support in the environments where they live and learn. Of these children 818 individual children accessed a 1:1 intervention including Psychotherapy, Speech and Language therapy and Occupational therapy. Of the children we work with:



61%

are from a global majority



44%

are eligible for pupil premium



51%

of children are living in poverty



81%

of children are medium or high risk*



12%

of children (that we know of) have parents struggling with addiction



53%

of children live in a single parent family



35%

of children have parents who are struggling with their mental health



33%

of children are affected by domestic abuse

***Children who are high risk, we define as:** They are a Child in Need, or on a Child Protection Plan, have 3 or more ACEs, live in poverty, have housing insecurity, are in care, have refugee or asylum seeker status, have experienced abuse, suffered the loss of a family member, been excluded from school or have a history of behaviour problems.

The number of prevention and early interventions sessions delivered by the UPLifting Children programme across London in the year may be summarised as below:



1:1 Psychotherapy
5,702 sessions



Occupational Therapy
877 sessions



Speech and Language Therapy
670 sessions



Check-ins and SpeakUP
7,771 sessions



Six Times TalkTime (6xTT) sessions to manage transitions and change
1,099 sessions



Wellbeing groups
104 group sessions



Transition groups
15 transition groups

Early intervention Results



Of the children and young people who completed early interventions:

100%

have improved **self-esteem** or **confidence**

98%

have improved **emotional regulation**

97%

have improved **communication skills**



96%

have improved **mental health** or **relationships**

87%

have improved **participation** in school and learning

85%

have improved **behaviour**

97%

of parents and teachers **observed children reflecting** on their **behaviour** and making positive changes

100%

of teachers reported **improvements in both** children's school **engagement and confidence**



The sessions are helping me to know when I am getting angry and how to stop and think.

Year 4 child accessing 6xTT, Lewisham



UPLifting Families Results

Of the 26 parents who completed our 8-week UPLifting Families online parenting courses in 2023-24:

100%

agreed their children were better able to **manage their emotions**

100%

agreed that their children could **communicate their needs** more effectively



It was so reassuring and supportive to be with other parents from different backgrounds experiencing the same thing, and the UP facilitators were just fantastic, we have learnt so much and are so grateful.

Parent who accessed UPLifting Families, Brent



Our work is more sustainable and impactful when we positively change the environments and systems children spend the majority of their time in, and when those who work with and care for children understand their needs and can confidently support them.

In the year, we provided:



12

SalT, OT and Therapeutic INSET days and Twilight sessions to improve teachers understanding of SEMH needs.



6

Universal SalT and OT programmes that embed therapists in classrooms for a 6-week block to upskill staff on specific strategies like Makaton and Visual Semantics.



190

Days of **ongoing, day-to-day support** for teachers through informal conversations, offering practical advice and reflection on how to better manage behavioural and mental health issues in their classrooms.



64

Placements upskilling the next generation of SEMH professionals (SaLTs, OTs, and Child Therapists) by offering in-depth, rigorous, and challenging placements that prepare clinicians for the demands of the field.



800+

Since our inception, we have hosted over **800 therapist placements**, contributing significantly to the growth and strength of the field of Allied Health and Creative Arts & Therapies.

By equipping teachers and professionals with the knowledge and skills to create more supportive environments, we aim to **foster long-term systemic change in schools and across the SEMH field.**



Given my positive experiences and the growth I've gained through my placements over the past couple of years, I would love to continue working with the organisation... Having a placement at UP has really supported me in my confidence and future work readiness.

Psychotherapy Trainee



Children at the Corner School are assessed against National Curriculum levels and are also set bespoke academic goals which reflect where they are against the national curriculum. These goals are then embedded into classroom learning so that education staff and therapists work collaboratively to help children reach their goals.

All children have access to appropriate therapeutic interventions. In the year, 8 children engaged with SaLT and 100% at least partially met their goals. 100% of children engaged with psychotherapy in the year either through individual therapy or universal/informal therapeutic support and all of them made progress across the year.



We are proud to have maintained a **'Good' Ofsted rating** at our last standard inspection in December 2024.



100% of children made progress from their starting points in **Maths, Reading and Writing**.



100% of children made progress in **phonics** in this academic year.



595 therapeutic sessions were delivered in the year.

“

He has made so much progress with his behaviour and his learning. At the weekends, he talks about what he has learnt at school. It is amazing to see him so happy and playing with other children so well. He has improved with controlling himself better, especially during competitive games, it was nice to see him encouraging others and getting on well with staff.

Parent of a child at the Corner School

”



Financial Review



For the year ended 31 August 2024

Full details are given on pages 23-40

Total income for the year amounted to £2,917,453 (prior year: £2,748,481) and total expenditure incurred amounted to £2,908,428 (prior year: £2,727,695). The surplus of income over expenditure for the year was £9,027 (prior year surplus: £20,786).

Just over half of our income came from donations and grants. Total donations and grants in the year were £1,524,424 (prior year: £1,473,200).

With the aim of diversifying our income and securing the future sustainability of our work, a Head of Fundraising and a Digital Media & Marketing Officer joined the team in the first quarter of the year.

Our appreciation goes to all of our supporters who have given so generously in the year to support our work. Particular thanks are given to those who have pledged multi-year funding which allows us to plan and develop our work and has enabled us to grow our UPLifting Children programme and reach more vulnerable children.

Income from charitable activities is growing as a percentage of overall income with fee income from our UPLifting Children programme being £614,316 (prior year: £536,643) and income from local authorities for school placement fees at the Corner School being £718,851 (prior year: £705,610).

As shown in the Statement of Financial Activities (SOFA), most of the Charity's expenditure was attributable to its charitable activities.

Fee income in the UPLifting Children programme contributed 37% (prior year: 37%) towards the total cost of the programme. The balance was met by donations and grants.

Schools choose a package of support that matches their needs and budget, however for some schools this is becoming increasingly difficult, as their budgets have shrunk with the cost-of-living crisis, falling birth rates and migration out of London, and they are having to make hard decisions.

The Corner School ended the year with fourteen children on the pupil roll, of whom two were transitioning to secondary school. The income from four local authorities for the school placement fees for the children contributed 67% (prior year: 59%) towards the total cost of the programme in the year. The balance was met by donations, grants and the designated fund set up for this purpose. In view of the forecast shortfall for the next academic year we have transferred a further £400,000 to the designated fund for the Corner School at the year end.

The UPLifting Children programme earned income and Corner School local authority placement fees have been treated as restricted income.



Reserves

The charity needs reserves to meet the needs of beneficiaries and to fulfil its charitable aims and objectives. The Trustees have a policy as to the level of unrestricted reserves (that is those funds that are freely available) that the charity ought to have. The policy is linked to the strategic business plans of the charity and remains that the charity's reserves should be equivalent to three to six months' operational expenditure.

Total reserves at 31 August 2024 amounted to £1,663,392.

The free reserves at 31 August 2024 were £1,055,740 which excludes designated funds of £400,000, fixed asset funds of £120,152 and restricted funds of £87,500.

The free reserves represent four months of future operating costs of the charity, which is considered adequate by the Trustees.

The reserves policy is regularly reviewed by the Trustees, to ensure that it continues to meet the needs of the charity. The Trustees have considered the impact of the cost-of-living crisis and general economic uncertainty on the reserves and financial health of the charity. The Trustees are satisfied that the charity has adequate resources to continue in operation for the foreseeable future and, accordingly these financial statements have been prepared on the basis that we are a going concern.

Income Generation

The charity did not actively fundraise from the public during the year. However, we did participate in three BigGive matched giving campaigns in the year. We have received no complaints with regards to fundraising activities. The charity is registered with the Fundraising Regulator.

A Head of Fundraising was appointed in September 2023 to grow our non-founder Trustee financial support base by diversifying our network of high-net-worth donors, increasing funding from trusts and foundations for our programmes, and exploring potential commissioning routes.

“ We remain extremely grateful to all of our supporters in the year. ”

The Board and the leadership team acknowledge that sound risk management is fundamental to good governance and best management practice. Risk management forms an essential part of the charity's decision-making process and is integrated into strategic and operational planning. Risk assessments are carried out on all required activities. A risk register covering all key risks is maintained and carefully updated and reviewed four times a year by the leadership team. Further the Finance and Risk Committee and Trustee Board review the Risk Register at every meeting. The principal risks and uncertainties identified by the charity are as follows:

Safeguarding

As we work with vulnerable children, young people and families, safeguarding is central to everything we do. We have a comprehensive safeguarding framework to manage the associated risks and act appropriately to all safeguarding concerns.

All staff are required to complete a safeguarding on-line training before commencing their role and safeguarding is a key part of staff induction including how to apply the safeguarding policy and procedures. Depending on the role, staff also have classroom based safeguarding training. All managers have regular safeguarding updates from a variety of sources, including Andrew Hall's Safeguarding Extras.

We have a stand-alone Clinical & Safeguarding Subcommittee, whose role is to oversee clinical governance, safeguarding, and ensure continuous development of our practice. We have a lead Safeguarding Trustee, who supports good practice across the charity. We also have a lead Clinical Trustee and a Director of Safeguarding & Business Development. We are actively seeking a replacement lead Clinical Trustee as the holder of this role resigned in July 2024. We maintain a standalone Safeguarding Risk Register, which is reviewed at the Clinical Governance and Safeguarding Committee and the main board meetings.

Financial

The charity is reliant on a small number of individuals; however, they have demonstrated their longstanding commitment to the charity. The CEO, Head of Fundraising and leadership team together with Trustees are working on diversifying our income streams and we have made some demonstrable progress to date, for example through securing grants from Trusts and Foundations for specific areas of our work and multi-year funding from high-net-worth individuals. Our UPLifting Children Programme has grown significantly in recent years, and although we are very aware of the ever increasing pressure on school budgets, we work with them to deliver a high quality service that they can afford and one that supports the financial sustainability of the charity.

Skills

Recruiting, developing, and retaining the right staff, to ensure that we can deliver consistent and high-quality services is a particular risk in our Corner School, as there are sector wide issues in recruiting educational staff. In order to be an attractive employer, we pay substantially more than the average for Teaching Assistants and have a training and development plan in place for our school staff.



Future Plans



The demand for our services is very high and reliant on our capacity to continuously upskill, support and increase our workforce.

We are having to innovate and reach even more family members of the children we work with, in response to a growing mental health crisis in schools and the impact of increased poverty – more children with trauma, more safeguarding issues, more family breakdown.

We know that what happens in the early years matters for a lifetime, so our long-term plan is to develop and enrich the work across all our services by:

1

Increasing the reach and impact of our early intervention UPLifting Children programme by developing new interventions that respond to the need we see through our data thereby enhancing the therapeutic work we deliver in schools

2

Developing our preventative services further by piloting a new Family Support Programme, making our response more holistic

3

Developing our parenting work to reach more parents through our parent groups and through individual parenting support

4

Amplifying our systems change work through collaborating with more like-minded organisations and institutions that train therapists and other mental health professionals

5

Developing an even stronger outcomes framework that will effectively monitor the impact of our work with children

Structure, Governance & Management

UP – Unlocking Potential is a company limited by guarantee governed by its Memorandum and Articles of Association dated 26 August 2015; updated by special resolution on 18 October 2022. It is registered with the Charity Commission and is a company limited by guarantee.

Organisation

The Board of Trustees administers the Charity. The Trustees met as a Board four times in the year. Throughout the year the board operated the following committees, made up of Trustees, leadership team members and advisers:

Finance & Risk Committee

This committee is Chaired by the treasurer.

Clinical & Safeguarding Committee

This committee is Chaired by the lead Clinical Trustee.

Corner School Education Committee

This committee is Chaired by the lead Trustee on Education.

Our Chief Executive appointed by the board manages the day-to-day operations of the charity.

The Chief Executive has delegated authority, within the terms of delegation approved by the Trustees, for operational matters including finance, employment, and the delivery of the services.

The Chief Executive is supported by a leadership team – this year our leadership team included:

- **Chief Executive & Clinical Director**
- **Director of Safeguarding & Business Development**
- **Finance and Resources Director**
- **Headteacher Corner School**
- **Head of Fundraising**
- **Head of HR**
- **UPLifting Children Programme Director**
- **Deputy UPLifting Children Programme Director**

The Trustees recognise the need to invest in experienced and talented staff to ensure their agreed programmes, policies and procedures can be implemented.

The Trustees consider the Board of Trustees and the leadership team to comprise the key leadership personnel of the charity in charge of directing and controlling, running and operating the Charity on a day to day basis. All Trustees give of their time freely. Expenses and related party transactions are disclosed in note 8, 9 and 18 to the accounts. The remuneration of the key management personnel is discussed and approved by the Board who ensure salary packages are benchmarked against comparable parts of the voluntary sector.

The Charity would like to warmly thank the Trustees for their tremendous support that they have provided over the year.

Charity Governance Code for larger charities

The Board recognises the importance of the Charity Governance Code for larger charities in promoting good governance in the charity sector. Trustees have assessed the charity's application of the relevant principles from the code.

Appointment of Trustees

The Board currently comprises 9 members. When considering new Trustees, the Board has regard to the requirements for any specialised skills needed.

Trustee Induction and Training

New Trustees undergo an induction process to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the decision-making process, the business plan and recent financial performance of the Charity.

In addition, new Trustees meet key staff and other Trustees and are encouraged to attend the programmes. New Trustees are encouraged to undertake appropriate training which will facilitate them in undertaking their role. All Trustees continue to receive training on an ongoing basis.

Equality, Diversity, and Inclusion (EDI)



The Trustees and leadership team are committed to creating a more diverse, equitable and inclusive workplace for our staff and beneficiaries. We have established a working group with a representative from each service area to champion and improve EDI within the organisation and an action plan is under continual review, identifying key objectives for the year for each Programme and UP as an employer, this will be driven by the EDI working group.

Statement of the Board of Trustees Responsibilities for the Financial Statements

The Trustees, who are also directors of UP – Unlocking Potential for the purpose of company law, are responsible for preparing the Trustee's Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year and not approve the financial statements unless they are satisfied that the financial statements give a true and fair view of the state of the affairs of the Charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the year then ended.

In preparing those financial statement which give a true and fair view, the Trustees should follow best practice and:

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

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006.

The Trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for 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.

Each of the directors, who held office at the date of approval of this Trustees' Report, has confirmed that there is no information of which they are aware which is relevant to the audit but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are made aware of such information.

In preparing this report, the trustees have taken advantage of the exemptions available to small companies and have not prepared a strategic report.

Approved by the Trustees on 19 February 2025 and signed on their behalf by:

Stuart Roden, Trustee (Chair)

Independent auditor's report to the members of UP - Unlocking Potential



Opinion

We have audited the financial statements of UP – Unlocking Potential for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. 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' Annual Report (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the directors' report).

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

- Adequate accounting records have not been kept by the charitable company; or
- The charitable 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; or
- The trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 19, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in 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 environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to compliance with OFSTED regulations and compliance with company and charity law applicable in England and Wales, 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 Companies Act 2006, the Charities Act 2011 and payroll taxes.

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 the cut-off of income, posting inappropriate journal entries to income and management bias. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

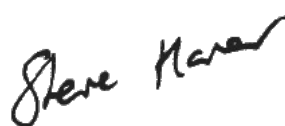
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at:

www.frc.org.uk/auditorsresponsibilities.

This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable 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 charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Steve Harper (Senior Statutory Auditor)
For and on behalf of HaysMac LLP,
Statutory Auditor**

Date: 25 February 2025

10 Queen Street Place
London
EC4R 1AG

Statement of Financial Activities



(Incorporating an Income and Expenditure Account)

For the year ended 31 August 2024

	Notes	2024 Unrestricted Funds £	2024 Restricted Funds £	Year Ended 31 August 2024 Total Funds £	Year ended 31 Aug 2023 Total Funds £
INCOME FROM:					
Donations and grants	2	1,201,750	322,675	1,524,425	1,473,200
Charitable activities	3	-	1,333,167	1,333,167	1,244,253
Investments		49,984	-	49,984	31,028
Other		-	9,877	9,877	-
Total Income:	13	1,251,734	1,665,719	2,917,453	2,748,481
EXPENDITURE ON:					
Charitable activities	4	1,120,033	1,605,594	2,725,627	2,667,608
Raising funds	5	182,799	-	182,799	60,087
Total Expenditure	13	1,302,832	1,605,594	2,908,426	2,727,695
Net (expenditure) / income	8	(51,098)	60,125	9,027	20,786
Net movement in funds		(51,098)	60,125	9,027	20,786
Funds brought forward		1,626,990	27,375	1,654,365	1,633,579
Funds at 31 August 2024		1,575,892	87,500	1,663,392	1,654,365

All of the above results were derived from continuing activities.

The statements of financial activities included all gains and losses recognised in the year.

Full comparatives for the Statement of Financial Activities are shown in note 20.

Balance sheet



At 31 August 2024

	Notes	31 August 2024 £	31 August 2023 £
FIXED ASSETS			
Tangible assets	10	120,152	156,858
CURRENT ASSETS			
Debtors	11	190,211	439,960
Short term deposits and cash in hand		1,501,164	1,405,747
		1,691,375	1,845,707
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	12	148,135	348,200
NET CURRENT ASSETS		1,543,240	1,497,507
NET ASSETS		1,663,392	1,654,365
FUNDS			
Unrestricted funds			
General fund	13,14	1,055,740	1,120,132
Fixed asset fund	13,14	120,152	156,858
Designated fund	13,14	400,000	350,000
		1,575,892	1,626,990
Restricted funds		87,500	27,375
TOTAL CHARITY FUNDS		1,663,392	1,654,365

Approved and authorised for issue by the Trustees on 19 February 2025 and signed on their behalf by:

William de Winton, Trustee (Treasurer)

The notes on pages 26–40 form part of these financial statements.

Statement of Cash Flows



For the year ended 31 August 2024

	Notes	31 August 2024 £	31 August 2023 £
Cash flows from / (used in) operating activities	17	53,452	(24,196)
Cash flows from investing activities			
Interest income		49,984	31,028
Purchase of tangible fixed assets		(8,019)	(16,625)
Cash provided by investing activities		41,965	14,403
Increase / (decrease) in cash and cash equivalents in the year		95,417	(9,793)
Cash and cash equivalents at the beginning of the year		1,405,747	1,415,540
Total cash and cash equivalents at the end of the year		1,501,164	1,405,747

For the year ended 31 August 2024

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

These financial statements have been prepared in accordance with the Companies Act 2006, the Statement of Recommended Practice: Accounting and Reporting by Charities (Second Edition, effective 1 January 2019), and in accordance with the Financial Reporting Standard 102 (FRS 102).

UP – Unlocking Potential meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Preparation of accounts on a going concern basis

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives Trustees confidence the charity remains a going concern for the foreseeable future. Additionally, the Trustees are committed to growing our non-founder Trustee donor base by diversifying our network of high-net-worth donors, increasing funding from trusts and foundations for our programmes, and exploring potential commissioning routes. The Trustees are satisfied that the Charity has adequate resources to continue in operation for the foreseeable future and, accordingly these financial statements have been prepared on the basis that the Charity is a going concern.

Critical accounting judgements and estimates

In preparing these financial statements, the Trustees have made judgements, estimates and assumptions that affect the application of the charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Trustees consider that there are no critical areas of judgement or estimation uncertainty in preparing these accounts.

Income recognition

All income is recognised once the charity has entitlement to income, it is probable that income will

be received and the amount of income receivable can be measured reliably.

Donations and legacies

Donations and gifts are included in full in the Statement of Financial Activities when there is entitlement, probability of receipt and the amount of income receivable can be measured reliably.

Grants

Grants are recognised in full in the statement of financial activities in the year in which the charity has entitlement to the income, the amount of income receivable can be measured reliably and there is probability of receipt.

Government Grants

In the prior year, government grant income represents Department for Education funding for the Recovery Premium Grant and Tutoring Grant for Brent pupils at the Corner School.

Income from charitable activities

Income from charitable activities is recognised as earned as the related services are provided. Income from other trading activities is recognised as earned as the related goods are provided.

Investment income

Investment income is recognised on a receivable basis once the amounts can be measured reliably.

Expenditure

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

Expenditure on charitable activities comprises costs of services and support costs.

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

Expenditure is allocated to the particular activity where the cost relates directly to that activity.

However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned based on staff time attributable to each activity.

Notes to the Financial Statements



For the year ended 31 August 2024

Allocation of costs

Staff costs are allocated between direct charitable expenditure and support costs based on the time spent on these activities. Other costs are allocated directly to the relevant heading.

Operating leases

Rental charges are charged on a straight-line basis over the life of the lease.

Fixed assets

Fixed assets are stated at cost or deemed cost (donated valuation at estimated fair value) less accumulated depreciation and impairment losses. Assets costing more than £500 are capitalised.

Depreciation is calculated to write off the costs of the fixed asset by equal instalments as follows, all straight line:

Furniture, fittings and equipment	5 years straight line
Computer Equipment	3 years straight line
Catering Equipment	3 years straight line
Leasehold improvements	Life of lease
Playground Equipment	Over the life of the lease at the Corner School

Financial instruments

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

Debtors

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

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of twelve months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

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

Funds

Unrestricted funds are donations and other income receivable or generated for the objects of the charity. Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are those funds which are to be used in accordance with specific instructions imposed by the donor or trust deed.

Employee benefits

- **Short term benefits**
Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.
- **Employee termination benefits**
Termination benefits are accounted for on an accrual basis and in line with FRS 102.
- **Pension scheme**
Pension contributions represent amounts paid into personal pension plans and the Teachers' Pension Scheme for employees.

Foreign currency translation

The charities functional and presentation currency is pound sterling. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are recognised in the SOFA.

Legal status

UP – Unlocking Potential is a company limited by guarantee registered in England and Wales and has no share capital. 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. Its operating office is shown on page 2.

Notes to the Financial Statements



For the year ended 31 August 2024

2. Donations and Grants

	2024 Total £	2023 Total £
Donations	1,524,425	1,463,945
Government Grants	-	9,255
	1,524,425	1,473,200

3. Income from Charitable Activities

	Schools & Universities £	Local Authority £	2024 Total £
UPLifting Children	614,316	-	614,316
Corner School	-	718,851	718,851
	614,316	718,851	1,333,167

	Schools & Universities £	Local Authority £	2023 Total £
UPLifting Children	538,643	-	538,643
Corner School	-	705,610	705,610
	538,643	705,610	1,244,253

Notes to the Financial Statements



For the year ended 31 August 2024

4. Analysis of Charitable Expenditure

	Direct Costs Staff £	Direct Costs Other £	Support Costs (Note 6) £	2024 Total £
UPLifting Children	1,245,774	201,917	205,581	1,653,272
Corner School	650,336	275,663	146,356	1,072,355
	1,896,110	477,580	351,937	2,725,627

	Direct Costs Staff £	Direct Costs Other £	Support Costs (Note 6) £	2023 Total £
UPLifting Children	1,099,771	169,483	200,682	1,469,936
Corner School	603,316	425,997	161,863	1,191,176
Community Outreach	2,400	866	3,230	6,496
	1,705,487	596,346	365,775	2,667,608

5. Costs of Generating Funds

	Direct Costs Staff £	Direct Costs Other £	Support Costs (Note 6) £	2024 Total £
Costs of generating funds	93,255	12,122	77,422	182,799

	Direct Costs Staff £	Direct Costs Other £	Support Costs (Note 6) £	2023 Total £
Costs of generating funds	-	16,516	43,571	60,087

Notes to the Financial Statements



For the year ended 31 August 2024

6. Analysis of Support Costs

	Staff Costs £	Resources £	Professional Fees £	Governance £	2024 Total £
UPLifting Children	131,033	17,043	24,813	32,692	205,581
Corner School	96,220	11,085	14,887	24,164	146,356
Charitable Expenditure (note 4)	227,253	28,128	39,700	56,856	351,937
Generating Funds (note5)	58,146	3,408	1,654	14,214	77,422
	285,399	31,536	41,354	71,070	429,359

	Staff Costs £	Resources £	Professional Fees £	Governance £	2023 Total £
UPLifting Children	132,441	15,254	23,308	29,679	200,682
Corner School	109,829	8,169	19,751	24,114	161,863
Community Outreach	3,230	-	-	-	3,230
Charitable Expenditure (note 4)	245,500	23,423	43,059	53,793	365,775
Generating Funds (note5)	35,533	-	-	8,038	43,571
	281,033	23,423	43,059	61,831	409,346

7. Governance Costs Include

	2024 £	2023 £
Staff Costs	50,969	41,993
Auditor's remuneration	19,800	18,000
Other	301	1,838
	71,070	61,831

Notes to the Financial Statements



For the year ended 31 August 2024

8. Net Income

	2024 £	2023 £
This is after charging		
Auditor's remuneration (including VAT)		
Audit	19,800	18,000
Other Services	900	-
Expenses reimbursed to Trustees	200	610
Depreciation	44,725	49,419

Notes to the Financial Statements



For the year ended 31 August 2024

9. Staff Costs and Numbers

	2024 £	2023 £
Staff costs were as follows:		
Salaries and wages	2,018,021	1,784,908
National Insurance	196,928	175,195
Pension Contributions	110,784	68,410
	2,325,733	2,028,513

Included in the amounts above is the amount of £0 (2023: £5,000) for termination payments.

The number of employees whose emoluments fell within the following bands were :

	2024	2023
£60,001 – £70,000	1	1
£70,001 – £80,000	1	-
£90,000 – £100,000	1	1

The total amount of expenses reimbursed to one Trustee in the year was £200 (2023: £610).

No Trustee received remuneration in the current or prior year.

The total employee benefits of the key management personnel of the charity in the year were £568,976 (2023: £446,949).

The key management personnel of the charity in the year are considered to be the Chief Executive & Clinical Director, Finance & Resources Director, HR Manager, the UPLifting Children Programme Director, the Deputy UPLifting Children Programme Director & Head of Partnerships and Community Engagement, the Headteacher of the Corner School ,the Director of Safeguarding & Business Development and the Head of Fundraising.

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

	2024 Full time equivalent staff numbers	2023 Full time equivalent staff numbers	2024 Staff Numbers	2023 Staff Numbers
UPLifting Children	24	22	43	37
Corner School	14	14	17	17
Raising Funds	2	-	2	-
Support – Management	5	5	6	6
Average number of employees	45	41	68	60

Notes to the Financial Statements



For the year ended 31 August 2024

10. Fixed Assets

	Catering Equipment £	Leasehold Improvements £	Furniture, Fittings & Equipment £	Playground Equipment £	Total £
Cost					
At 1 Sept 2023	2,925	207,960	139,767	37,566	388,218
Additions	-	-	8,019	-	8,019
Disposals	-	-	(25,362)	-	(25,362)
Balance at 31 August 2024	2,925	207,960	122,424	37,566	370,875
Accumulated depreciation					
At 1 Sept 2023	1,517	97,944	115,190	16,709	231,360
Charge for the year	585	22,759	17,066	4,315	44,725
Disposals	-	-	(25,362)	-	(25,362)
Balance at 31 August 2024	2,102	120,703	106,894	21,024	250,723
Brought forward at 1 Sept 2023	1,408	110,016	24,577	20,857	156,858
Carried forward at 31 August 2024	823	87,257	15,530	16,542	120,152

11. Debtors: amounts falling due within one year

	2024 £	2023 £
Trade debtors	59,309	202,391
Prepayments and accrued income	55,824	76,868
Other debtors	75,078	160,701
	190,211	439,960

Notes to the Financial Statements



For the year ended 31 August 2024

12. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade Creditors	10,718	32,096
Other taxation and social security	47,556	51,454
Accruals and deferred income	76,638	232,988
Other creditors	13,223	31,662
	<u>148,135</u>	<u>348,200</u>

Notes to the Financial Statements



For the year ended 31 August 2024

13. Analysis of funds

	At 1 September 2023 £	Income £	Expenditure £	Transfers £	At 31 August 2024 £
General Fund	1,120,132	1,251,734	(908,107)	(408,019)	1,055,740
Designated Funds	350,000	-	(350,000)	400,000	400,000
Fixed Asset Fund	156,858	-	(44,725)	8,019	120,152
Total Unrestricted Funds	1,626,990	1,251,734	(1,302,832)	-	1,575,892
Restricted Funds:					
UPLifting Children – Schools	-	594,678	(594,678)	-	-
UPLifting Children – Universities	-	19,638	(19,638)	-	-
UPLifting Children – Grants	25,000	197,500	(135,000)	-	87,500
UPLifting Children – Donations	-	125,175	(125,175)	-	-
Corner School – Local Authority	-	718,851	(718,851)	-	-
Corner School Grants	2,375	-	(2,375)	-	-
Insurance Claim	-	9,877	(9,877)	-	-
Total Restricted Funds	27,375	1,665,719	(1,605,594)	-	87,500
Total Funds	1,654,365	2,917,453	(2,908,426)	-	1,663,392

Notes to the Financial Statements



For the year ended 31 August 2024

	At 1 September 2022 £	Income £	Expenditure £	Transfers £	At 31 August 2023 £
General Fund	1,068,927	1,166,028	(748,198)	(366,625)	1,120,132
Designated Funds	350,000	-	(350,000)	350,000	350,000
Fixed Asset Fund	189,652	-	(49,419)	16,625	156,858
Total Unrestricted Funds	1,608,579	1,166,028	(1,147,617)	-	1,626,990
Restricted Funds:					
UPLifting Children – Schools	-	516,033	(516,033)	-	-
UPLifting Children – Universities	-	22,610	(22,610)	-	-
UPLifting Children – Grants	25,000	225,855	(225,855)	-	25,000
UPLifting Children – Donations	-	103,090	(103,090)	-	-
Corner School – Local Authority	-	705,610	(705,610)	-	-
Corner School Grants	-	9,255	(6,880)	-	2,375
Total Restricted Funds	25,000	1,582,453	(1,580,078)	-	27,375
Total Funds	1,633,579	2,748,481	(2,727,695)	-	1,654,365

Designated funds

A designated fund was initially created to develop the Corner School. With 14 children being on the school roll at the start of the 2024-25 academic year the school is still working towards full capacity. In view of the forecast operating deficit for the next academic year we have transferred a further £400,000 to the designated fund for the Corner School at the year end.

Fixed Asset fund

The fixed asset fund represents a transfer of the net book value of the fixed assets at the end of the year. These funds are in a separate fund to show they are not freely available to be utilised by the charity.

Restricted funds

Restricted funds have been received during the year in respect of specific projects operated by the charity.

Notes to the Financial Statements



For the year ended 31 August 2024

14. Analysis of Net Assets by Fund

	General Funds £	Designated Funds £	Restricted Funds £	2024 Total £
Fixed Assets	120,152	-	-	120,152
Net current assets	1,055,740	400,000	87,500	1,543,240
Total	1,175,892	400,000	87,500	1,663,392

	General Funds £	Designated Funds £	Restricted Funds £	2023 Total £
Fixed Assets	156,858	-	-	156,858
Net current assets	1,120,132	350,000	27,375	1,497,507
Total	1,276,990	350,000	27,375	1,654,365

15. Operating Lease Commitments

At the year end the charity was committed to making the following payments in total in respect of operating leases.

	Equipment 2024 £	Equipment 2023 £
Falling due:		
Within one year from 31 August 2024	2,859	2,859
Within two to five years from 31 August 2024	-	5,718

	Land and buildings 2024 £	Land and buildings 2023 £
Falling due:		
Within one year from 31 August 2024	68,256	55,000
Within two to five years from 31 August 2024	204,768	220,000

Operating lease costs charged to the Statement of Financial Activities in the year ended 31 August 2024 amounted to £107,825 (2023: £91,109).

Notes to the Financial Statements



For the year ended 31 August 2024

16. Taxation

The charity is exempt from corporation tax as all of its income is charitable and is applied for charitable purpose. The charity is not exempt from VAT which is included with the expenses to which it relates on the Statement of Financial Activities. As one of the programmes is the running of an independent specialist school, the charity has registered for VAT from January 2025.

17. Reconciliation of Net Income to Net Cash Inflow from Operating Activities

	2024 £	2023 £
Net Income for the year	9,027	20,786
Add back depreciation charge	44,725	49,419
Deduct interest income shown in investing activities	(49,984)	(31,028)
Decrease / (increase) in debtors	249,749	(28,195)
(Decrease) in creditors	(200,065)	(35,178)
Net cash generated / (used) in operating activities	53,452	(24,196)

18. Related Party Transactions

The total amount of donations received from four Trustees in the year was £858,000 (2023: 835,000 from four Trustees). There were no other related party transactions in the year or prior year.

For the year ended 31 August 2024

19. The Teachers' Pension Scheme

The Corner School participates in the Teachers' Pension Scheme (The TPS) for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £3,562 (2023: £7,727) and at the year end £0 (2023: £7,727) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended). Members contribute on a 'pay as you go' basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2020 and the Valuation Report, which was published in October 2023.

Following the McCloud judgement, the remedy proposed that when benefits become payable, eligible members can select to receive them from either the reformed or legacy schemes for the period 1 April 2015 to 31 March 2022. The actuaries have assumed that members are likely to choose the option that provides them with the greater benefits, and in preparing the 2020 valuation have valued the 'greater value' benefits for groups of relevant members.

The employer contribution rate for the TPS is 28.6%, and employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 28.68%.

As the Corner School is an independent school, a requirement of joining the TPS was that we set up a guarantee of £30,000. The guarantee is held with HSBC bank.

Notes to the Financial Statements



For the year ended 31 August 2024

20. Comparative Statement of Financial Activities for the Year Ended 31 August 2023

	Notes	2023 Unrestricted Funds £	2023 Restricted Funds £	Year Ended 31 August 2023 Total Funds £
INCOME FROM:				
Donations and grants	2	1,135,000	338,200	1,473,200
Charitable activities	3	-	1,244,253	1,244,253
Investments		31,028	-	31,028
Total income:	13	1,166,028	1,582,453	2,748,481
EXPENDITURE ON:				
Charitable activities	4	1,087,530	1,580,078	2,667,608
Raising funds	5	60,087	-	60,087
Total Expenditure	13	1,147,617	1,580,078	2,727,695
Net income	8	18,411	2,375	20,786
Net movement in funds		18,411	2,375	20,786
Funds brought forward		1,608,579	25,000	1,633,579
Funds at 31 August 2023		1,626,990	27,375	1,654,365

Get in Touch

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 UPUnlocking

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Unlocking Potential

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Registered charity number: 1163932

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