

SATURDAY CLUBTRUST

(a Company Limited by Guarantee)

Charity Number 1165362

Company Number 09559467

Unaudited Financial Statements
and Annual Report

For the Year Ended
31 August 2021

The Saturday Club Trust

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The Saturday Club Trust

Legal and Administrative Information

Trustees	Rt Hon Lord Adonis Sir Nigel Carrington Katie Greenyer Caroline Hargrove CBE Russell Lloyd Patrick Reid Frances Mary Sorrell OBE Sir John William Sorrell OBE Philip John Watkins Cecilia Weckstrom David Weil Professor Julius Weinberg
Key Management Personnel	
CEO	Lucy Kennedy
Finance Director	Caroline Lloyd
Registered Office	Somerset House Strand London WC2R 1LA
Auditors	Moore Kingston Smith LLP Devonshire House 60 Goswell Road London EC1M 7AD
Company Number	09559467
Charity Number	1165362

The Saturday Club Trust

Report of the Trustees

The trustees present their report and financial statements for the year ending 31 August 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, applicable law and requirements of the 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 (The FRS 102 Charities SORP).

OBJECTS OF THE CHARITY

The Trust is a company limited by guarantee. The objects of the Trust are any exclusively charitable purposes and are specifically restricted to the advancement of education and training of young people in such ways as the charity trustees see fit, including by: - providing education (including the study of art and design), including to prepare for entry to higher education and careers; and - developing their mental, physical and moral capabilities through leisure time activities, including through the provision of National Saturday Clubs.

The policies adopted in furtherance of these objects are for the provision of charitable services and there has been no change during the year.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees

The trustees, who are also the directors for the purposes of company law, who served during the year were:-

RT Hon Lord Adonis	
Justin Bickle	Resigned 1 November 2021
Sir Nigel Carrington	Appointed 20 April 2021
Katie Greenyer	
Caroline Hargrove CBE	
Russell Lloyd	
Patrick Reid	
Francis Sorrell OBE	
Sir John Sorrell CBE	
Phillip Watkins	
Cecelia Weckström	
David Weil	
Professor Julius Weinberg	

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Recruitment, Appointment and Induction of New Trustees

The Saturday Club Trust appoints trustees on the basis of the skills and experience they can bring to the custodianship and management of the charity and its activities in order to maintain an appropriate balance of knowledge. All prospective trustees, who are also directors of the company, are recruited on recommendation and are appointed or co-opted after a vote of approval at a Trustees Meeting. Each new Trustee is provided with full induction information, including the latest financial statements, by the CEO. All Trustees give their time voluntarily and receive no benefits from the charity. The Trust is mindful of diversity and inclusion to create more balanced decision making as per our Diversity & Inclusion Policy and is currently working to diversify the Board increasing the charity's legitimacy and impact.

The Saturday Club Trust

Report of the Trustees

Governance

The Saturday Club Trust is governed by its Memorandum and Articles of Association. The company was incorporated in 2015 and registered as a charity in 2016. The trustees are responsible for the overall management of the Trust.

REVIEW OF ACTIVITIES

How the National Saturday Club Works

The Saturday Club Trust was established by the Trustees of the Sorrell Foundation to take over the running and development of the National Saturday Club programme, which was established by the Foundation in 2009.

Advocating for and providing a creative educational methodology, the National Saturday Club has operated nationwide in the UK for the past 12 years. Through its creative learning activities, the model works in both local and national contexts to impart creative thinking to young people. The goal of the National Saturday Club is to give every young person in the country the opportunity to attend one of its Saturday Clubs for free with a particular focus on those young people from underrepresented backgrounds and disadvantage communities.

Saturday Clubs are offered to 13–16-year-olds at their local university, college or cultural institution. In a supportive and examination-free environment, young people are enabled to discover their strengths and talents in one of five broad subject strands – Art&Design, Fashion&Business, Film&Media, Science&Engineering and Writing&Talking. Individual Club programmes run for up to 30 weeks during the academic year and are devised by professional tutors and educators employed at the host institution. Week by week, tutors introduce Club members to a wide variety of disciplines through activities shaped by the unique facilities of their institution and their own professional background. Further and higher education students often assist tutors in the running of the Club programmes, offering them valuable teaching and mentoring experience.

In addition to the weekly activities, the Trust brings everyone in the network together for shared national events – the London Visit and the Summer Show. National Saturday Club members are also invited to take part in Masterclasses with leading industry professionals. Mobilising the Saturday Club Trust's wide-reaching industry connections, these highly motivating events offer young people the chance to meet and collaborate with some of the most high-profile individuals, and leading creative minds in the country. Club members gain invaluable insight into the working world and a wider understanding of the pathways that exist to further and higher education and rewarding careers.

Designed to complement the existing school curriculum, the National Saturday Club model is unique. It represents a powerful network of shared knowledge and best practice that can nurture young people's talents and creativity and inform them about their future choices. Saturday Clubs are more than a way of learning new skills, they are a collaborative and dynamic introduction to a new way of seeing the world – a transformative moment that can raise young people's aspirations, unlock their potential, and broaden their horizons.

This programme is enabled by a national network of partner institutions, educators and industry professionals whose energy, commitment and expertise are inspiring a generation of young people. Building on this support, the National Saturday Club is ambitious for its future, and believes its education model can be scaled up to reach and benefit every young person in the country.

The Team

The staff, expertise and assets of the Sorrell Foundation relating to the National Saturday Club programme were transferred to the new charity, which became fully operational in May 2016. The Saturday Club Trust team now comprises a Chief Executive, Finance Director, UK Network Director, Operations Manager, Marketing & Communications Manager, Education & Research Manager, Programme Producer and Executive Assistant supported by freelance administrative and production staff and short-term project-based roles which are filled on a consultancy basis.

The Saturday Club Trust

Report of the Trustees

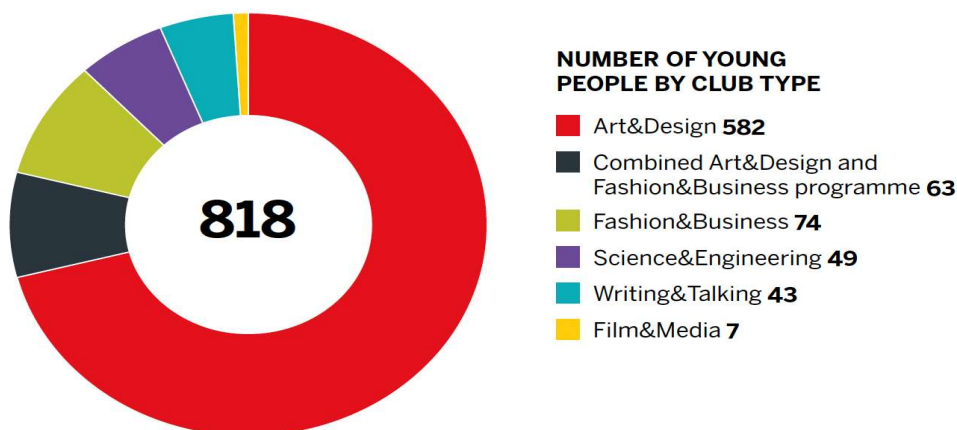
Funding

Major support for the National Saturday Club comes from Arts Council England and the Department for Education via a National Lottery Project Grant. In addition, the British Fashion Council contributes costs towards the Fashion&Business strand of the National Saturday Club programme and the Paul Hamlyn Foundation provides funding via a 3-year More and Better grant (ended Aug 2021). Furthermore, donations are received from Cass Art, via their Viridian Card scheme, and from individual and industry benefactors and donors.

Activities

The National Saturday Club programme follows the academic year, so the following activities have taken place during the period September 2020 to August 2021.

The 2020/21 academic year was the Saturday Club's twelfth year. It took place during the global Covid-19 pandemic and ran with 45 Clubs in 37 colleges, universities and cultural institutions engaging 818 young people. The Trust achieved its highest engagement to date of young people from widening participation backgrounds reaching 72%. These numbers should be understood within the context of the Covid-19 pandemic during which period the programme was run as a fully digital online delivery and some host institutions were unable to run the programme due to the challenges of the pandemic. The ongoing national lockdown which followed the onset of the Covid-19 in late winter of 2020 arguably had an even more profound effect on Clubs across the country. Following some uncertainty over possible start dates due to changing government guidelines, most Clubs began a shorter programme than usual from January 2021. The majority of institutions running National Saturday Clubs were forced to revert to digital programming, with a variety of blended and remote learning approaches undertaken.



The Saturday Club Trust rose to this unprecedented challenge with the innovative and agile development of a whole raft of digital opportunities and solutions to support the National Saturday Club's network of host institutions and continued to engage 13–16-year-olds nationally in a rich and fulfilling creative education for free:

Summer Show: show.saturday-club.org/

The virtual Summer Show platform which was rapidly developed in partnership with global experience agency Imagination for the 2020 summer show, was also used for the 2021 Summer Show with some new additional elements

- Inclusion of the *Design In An Age Of Crisis* collaboration with London Design Biennale
- Archiving of the previous year's exhibition for continued public access
- Adjustments to the Self-Portrait exhibiton to enhance usability
- A survey function to better understand audiences
- A guestbook for audiences to leave comments

The Saturday Club Trust

Report of the Trustees

The online format of the show allowed Club Members to celebrate their achievements with their family, friends, tutors, host institutions, industry, Trust supporters and the public.

The Summer Show was launched with a digital VIP event and online panel discussion chaired by ex-BBC arts editor Will Gompertz on 14 June. The discussion explored the importance of creative education for all young people. The panel members were: Rose Abdollahzadeh, Managing Director, research Partnerships, Chatham House; Kirsty Dias, Managing Director, PriestmanGoode; Dr Darren Henley OBE, Chief Executive, Arts Council England; Krishna Maroo, Outreach Manager and Saturday Club Tutor, University of West London; Dr Nona McDuff OBE, Pro-Vice Chancellor, Solent University and the Saturday Club Trust's Special Advisor on Widening Participation and Diversity. There were 279 attendees of the online VIP event and during the usual 10-day Summer Show period the National Saturday Club's digital platforms received 1,994 visitors, with 4,731 total page views of the online exhibition.

The investment in a permanent digital platform will enable the Trust to continue to provide an online virtual Summer Show for the long-term as a complimentary digital strand to the in-person exhibition.

To celebrate the young people's achievement, four one-hour virtual graduation ceremonies were held enabling all Clubs to join with their families and friends on 12 June. The ceremonies were free, invitation only events, which were streamed through Vimeo.

In addition to the online Summer Show, the National Saturday Club partnered with the London Design Biennale and Chatham House, inviting Club Members to take part in the Design in an Age of Crisis Young Person's Brief. The brief asked 'How can we create healthier, greener, equal and prosperous societies?'. Club Member's work was physically displayed at Somerset House as a part of the London Design Biennale between 1 – 27 June.

A new initiative introduced at the end of the year was a new digital event titled 'I Love My Work'. Held on 19 June, the event was an opportunity for Club Members to hear from inspiring industry experts about their career journeys, their professional experiences and how they got to where they are today. The talks provided an insight into future possibilities spanning the creative industries, aeronautical engineering, journalism, art, design and much more. <https://vimeo.com/566989127>

Masterclasses: saturday-club.org/online-masterclasses/

The Trust developed an adapted Masterclass programme during 2021, building on the learnings of the online masterclasses programme in 2020. The Masterclasses Programme took place between December '20 – May '21 with industry professionals leading engaging virtual sessions for Saturday Clubs nationally. 26 Masterclasses took place led by 62 industry professionals and organisations including: *Alaa Alsaraji, AHMM, Arup, GQ, i-D Magazine, Jason Bruges, Libby Page, Pentland Brands and PriestmanGoode.*

Running the programme virtually was an excellent opportunity to trial virtual delivery models. It also enabled the Trust to bring Clubs together for collaborative projects from across the UK. For example, Royal Cornwall Museum Art&Design Club joined with Bolton School of Art Writing&Talking Club for a cross-disciplinary Masterclass with author/illustrator Holly Sterling. In addition, five Clubs from Bradford College, Anglia Ruskin University, University of Lincoln, Northern School of Art, and Ravensbourne University London all came together for a large-scale virtual Masterclass with Pentland Brands. Bringing Clubs together from this breadth of locations would not have been feasible in a physical Masterclass format and has been a benefit of the virtual programme.

London Visit: <https://show.saturday-club.org/2021/london-visit>

The 2020-21 London Visit took place in January 2021 rather than November, to allow for the delayed start of many Clubs due to the pandemic. Taking a virtual format, five inspiration speakers, representing all Saturday Club subjects, took clubs members on a filmed journey across the capital exploring London's iconic landmarks, history and culture. The speakers were artist Barnaby Barford, filmmaker Alex Deitsch, writer and illustrator Laura Dockrill, Creative Talent & Networks Director Katie Greenyer from Pentland Brands and Lillian Babirye from the Science Museum. The took part in a live online Q&A at the end of the event where Club members were able to ask questions.

The Saturday Club Trust

Report of the Trustees

Each year, before the London Visit, Club members are asked to create self-portraits, which are displayed in a group exhibition on the day. For the 2020-21 self-portrait exhibition, all self-portraits were displayed in a newly developed online self-portrait exhibition <https://selfportraits.saturday-club.org/>

Evaluation

The Trust has continued to work with external evaluation consultant Dr David Parker to review the existing National Saturday Club evaluation framework and update this to better capture evaluation data on the programme. This work commenced in October 2019 and has continued into the current year.

In March 2021, staff member Liz Cowley took on the role of Research and Evaluation Manager. She is responsible for all data gathering, evaluation and research to support the Trust in building a robust understanding of the impacts and benefits of the programme. This work is aimed at embedding these learnings into the heart of the programme's development as well as sharing best practice more widely.

The Trust's evaluation and reporting work is gathered through the following processes:

- Club member evaluation and monitoring through: Application forms, Registration forms, Equal opportunity forms, Self-evaluation forms, Follow-up forms for young people who have left the programme, and interviews.
- Alumni interviews
- Parental feedback forms
- Teacher feedback forms
- Student assistant feedback forms
- Tutors' programme reviews

The above structure of evaluation and impact assessment informs the external evaluation of the programme by our independent evaluator. In addition, the external evaluator collects additional information from a sample group of Clubs through interviews with key stakeholders including tutors, institution representatives and young people.

The Saturday Club's evaluation has consistently shown the positive impact the Club has on the young people taking part. Clubs continue to establish a friendly, purposeful environment which members find conducive to their personal growth, confidence and creative development which we know will prove vital to them in the future.

During 2020-21, a year in which the programme adapted to digital delivery due to the Covid-19 pandemic, the quality of experience from the vantage point of Club members remained very high. The modified Saturday Club offer was much more than a temporary substitute. Instead, it created unique opportunities for young people to engage which were authentic, meaningful and stimulating. From the generic value young people saw in having a regular outlet for their creativity and curiosity through to the specific skills and new ambitions the session also fostered, the year was successful in its own right. Evaluation data from Club members regarding the quality of inputs and outcomes routinely indicated very high scores:

- **97%** felt that the tutors were approachable and knowledgeable
- **92%** agreed that the student assistants were supportive
- **90%** found the classes stimulating and challenging
- **100%** experienced a broad range of activities
- **91%** said the Summer Show made them feel proud of their achievements
- **91%** found meeting industry professionals was inspiring
- **95%** agreed that the Club fulfilled their expectations

Widening Participation

By making all Saturday Clubs free and with no exams, the barriers to attending are reduced and young people from all backgrounds are encouraged to get involved. The National Saturday Club members represent a wide demographic – a quarter of Clubs are in deprived parts of the UK and

The Saturday Club Trust

Report of the Trustees

many Club members are from backgrounds that face additional barriers to extracurricular activities and higher education. The Club actively recruits members from groups that are under-represented in Further and Higher Education in general and in the creative industries in particular and has refined these methods further through the work with the Paul Hamlyn Foundation More and Better Grant.

The majority of Club members (72%) in 2020-21 came from a Widening Participation background. This is the highest percentage of young people from widening participation backgrounds achieved to date. Breaking this down further, 30% of Club members have parents who have not been to university and 27% of Club members have both parents and siblings who have not been to university (i.e. would be first in family, if went to university). A total of 19% have received Free School Meals in the last 5 years and 3% have experience of local authority care. 13% of Club members indicate they have a disability, 7% of which confirm theirs to be physical in nature. In terms of language, 11% of members indicate that English is their second language while 11% have a Special Educational need (SEN). Some 27% of Clubs members identify as BAME and one-third (33%) of Clubs members live in the 30% most deprived areas (Index of Multiple Deprivation).

Nationally, the Club is a powerful network of shared knowledge and best practice supported by a network of HE and FE tutors, host institutions and leading practitioners from industry. As we look to grow the network over the next few years the Trust's goal is that every child in the country will have the opportunity to enjoy studying a subject they love on Saturday mornings for free.

Public Benefit

The National Saturday Clubs are provided to 13–16-year-olds free of charge and the Trustees are mindful of the Charity Commission's guidance to public benefit in regularly reviewing the aims and objectives of the charity.

FINANCIAL REVIEW

The Saturday Club Trust took over the running of the National Saturday Club Programme from the Sorrell Foundation in May 2016 so this is the seventh year of operation. The total income for the period was £659,425 (2020 - £1,116,048) and included major grants from Arts Council England. In addition, there was an unrestricted donation of £75,000 from a single source. The total expenditure was £568,352 (2020 - £685,190).

At the year end the charity achieved a surplus of £91,073 (2020 - £430,858).

There were total funds carried forward of £704,436 (2020 - £613,363) of which £425,375 (2020 - £357,683) were restricted and £279,061 (2020 - £255,680) were unrestricted.

Reserves Policy

It is the policy of the Saturday Club Trust to build reserves of unrestricted funds at a level equivalent to three month's expenditure, ranging from £160k to £190k, in the current economic climate. The Trustees consider that reserves at this level will be sufficient to enable them to respond to short term changes in financial circumstances without damaging the Trust's charitable activities. At the year end, total unrestricted reserves were above this level.

Risk Factors

The Trustees have assessed the major risks to which the Trust is, or may become, exposed and are satisfied that any such exposure is currently minimal. As the Trust continues to grow, systems are planned to be further established to mitigate such risks.

The Saturday Club Trust

Report of the Trustees

Plans for Future Periods

The Trust is in the process of developing a Future Plan which sets out an ambitious growth strategy to give every 13–16-year-old the vital opportunity to take part in a National Saturday Club.

The Future Plan will set out an intention to establish clubs in new locations nationally and develop an integrated digital programme. The Trust will reinforce the programme's unique pedagogy and increase the range of subjects offered to young people whilst developing a diverse and inclusive strategy for the recruitment of young people from underrepresented communities and disadvantaged backgrounds so that all young people have access to this unique programme without barriers.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of application of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report the trustees have taken advantage of the small company exemptions provided by section 415a of the Companies Act 2006.

Audit Information

So far as each of the trustees at the time the trustee's report is approved is aware:

- there is no relevant information of which the auditors are unaware; and
- they have taken all relevant steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

Moore Kingston Smith LLP continued to be the auditors during the period.

On behalf of the Board of Trustees



.....
Sir John Sorrell
Trustee

Date: 24/11/2021

Independent Examiner's Report to the Trustees of The Saturday Club Trust

I report to the charity trustees on my examination of the accounts of The Saturday Club Trust for the year ended 31 August 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the 2011 Act ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- 1) accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- 2) the accounts do not accord with those records; or
- 3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- 4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Luke Holt, FCA
For and on behalf of Moore Kingston Smith LLP
Chartered Accountants

Date: 24/11/2021

Devonshire House
60 Goswell Road
London
EC1M 7AD

The Saturday Club Trust
Statement of Financial Activities
For the year ended 31st August 2021

	Notes	Year ended 31 August 2021 Restricted Funds £	Year ended 31 August 2021 Unrestricted Funds £	Year ended 31 August 2021 Total Funds £	Year ended 31 August 2020 Total Funds £
Income from:					
Donations and legacies	2	521,000	138,425	659,425	1,113,502
Charitable activities	2	-	-	-	2,546
Total Income		<u>521,000</u>	<u>138,425</u>	<u>659,425</u>	<u>1,116,048</u>
Expenditure on:					
Charitable activities	3	<u>453,308</u>	<u>115,044</u>	<u>568,352</u>	<u>685,190</u>
Total Expenditure		<u>453,308</u>	<u>115,044</u>	<u>568,352</u>	<u>685,190</u>
Net Income		<u>67,692</u>	<u>23,381</u>	<u>91,073</u>	<u>430,858</u>
Net movement in funds		<u>67,692</u>	<u>23,381</u>	<u>91,073</u>	<u>430,858</u>
Reconciliation of Funds:					
Fund balances at 1 September 2020		<u>357,683</u>	<u>255,680</u>	<u>613,363</u>	<u>182,505</u>
Fund balances at 31 August 2021		<u><u>425,375</u></u>	<u><u>279,061</u></u>	<u><u>704,436</u></u>	<u><u>613,363</u></u>

The statement of financial activities includes all gains and losses recognised in the period.

All of the above amounts relate to continuing activities.

The notes on pages 13 to 19 form part of these financial statements.

The Saturday Club Trust

Balance Sheet at at 31st August 2021

	Note	2021 £	2021 £	2020 £	2020 £
Fixed Assets					
Tangible assets	7		5,426		5,925
Current Assets					
Debtors	8	47,888		176,587	
Cash at bank and in hand		<u>733,583</u>		<u>506,292</u>	
		781,471		682,879	
Creditors:					
Amounts falling due within one year	9	<u>(82,461)</u>		<u>(75,441)</u>	
Net Current Assets			<u>699,010</u>		<u>607,438</u>
Net Assets			<u>704,436</u>		<u>613,363</u>
Funds					
Unrestricted funds:	10		279,061		255,680
Restricted funds:	10		<u>425,375</u>		<u>357,683</u>
			<u>704,436</u>		<u>613,363</u>

For the financial year ended 31 August 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act in respect to accounting records and the preparation of the financial statements.

The members have not required the charity to obtain an audit of its financial statements for the year in question in accordance with section 476.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts were approved and authorised for issue by board on 24/11/2021 and signed on its behalf by:



.....
Sir John Sorrell
Trustee

Company No: 09559467

The Saturday Club Trust

Statement of Cash Flows at 31st August 2021

	Note	2021	2020
		£	£
Cash flows from operating activities:			
Net cash provided by operating activities (i)		230,851	326,553
Cash flows from investing activities:			
Purchases of fixed assets		<u>(3,560)</u>	<u>(4,276)</u>
Net cash used in investing activities		<u>(3,560)</u>	<u>(4,276)</u>
Change in cash and cash equivalents in the year		227,291	322,277
Cash and cash equivalents at the beginning of the year		506,292	184,015
Cash and cash equivalents at the end of the year		<u><u>733,583</u></u>	<u><u>506,292</u></u>

Note (i)

Reconciliation of net income to net cash flow from operating activities

Net income for the reporting period (as per the statement of financial activities)	91,073	430,858
Depreciation charges	4,059	3,820
(Increase)/decrease in debtors	128,699	(148,672)
Increase in creditors	7,020	40,547
Net cash provided by operating activities	<u>230,851</u>	<u>326,553</u>

Analysis of cash and cash equivalents:

	2021 Total £	2020 Total £
Cash in hand	<u>733,583</u>	<u>506,292</u>

Analysis of changes in net debt:

	At 01/09/2020 £	Cash Flows £	At 31/08/2021 £
Cash in hand	<u>506,292</u>	<u>227,291</u>	<u>733,583</u>

The Saturday Club Trust

Notes to the Financial Statements

For the year ended 31st August 2021

1 Accounting Policies

Charity Information

The Saturday Club Trust is a private limited company incorporated in England and Wales under the Companies Act. It is a company limited by guarantee. The address of the registered office is Somerset House, Strand, London, WC2R 1LA.

Basis of Preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), including Update Bulletin 2. The company is a public benefit entity and a registered charity established as a company limited by guarantee and therefore has also prepared its financial statements in accordance with Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (The FRS 102 Charities SORP), the Companies Act 2006 and Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The principal accounting policies, which are applied consistently, are set out below.

Going Concern

The financial statements have been prepared on a going concern basis.

The trustees have assessed whether the use of the going concern policy is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of the approval of the financial statements. In particular, the trustees have considered the charitable company's forecasts and projections and have taken into account the pressures on income. In making this assessment the trustees have considered the impact of Covid-19 and while some projects have been delayed it is not anticipated that this will affect the charity's ability to continue its charitable objects. After making enquiries, the trustees have concluded that there is a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. The charitable company therefore continues to adopt the going concern basis in preparing its financial statements.

Critical Accounting Estimates & Judgements

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements, nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

Income

Income is recognised in the Statement of Financial Activities when it becomes receivable, and the entitlement, measurement and probability principles are met.

Grants are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

The Saturday Club Trust

Notes to the Financial Statements (Continued)

For the year ended 31st August 2021

1 Accounting Policies (continued)

Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation for payment to be made.

Resources expended are allocated to the particular activity where the cost relates directly to that activity. Where this is not possible, an estimate of the cost of overall direction and administration on each activity, comprising salary and overhead costs of the central function, is apportioned based on staff time.

Governance costs are those incurred in connection with the Governance of the Charity and compliance with constitutional and statutory requirements.

Fixed assets and depreciation

All fixed assets with a value over £500 are capitalised at cost, being their purchase cost together with any incidental expenses at acquisition.

Depreciation is provided on all tangible fixed assets so as to write them off over their anticipated useful lives, as follows:

Fixtures, fittings and equipment	33% straight line
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Cash and cash equivalents

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

Pension costs

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity in the year.

Fund accounting

Unrestricted Funds

Unrestricted funds are donations and other income receivable or generated for the objects of the trust without further specified purpose and are available as general funds.

Restricted Funds

Restricted funds relate to grants and donations received for specific purposes.

Financial instruments

The charitable Company only has basic financial instruments measured at amortised cost, with no financial instruments classified as 'other' or basic instruments measured at fair value.

The Saturday Club Trust
Notes to the Financial Statements (Continued)
For the year ended 31st August 2021

2 Income

Year to 31 August 2021

	2021 Restricted £	2021 Unrestricted £	2021 Total £
Donations and legacies			
Grants and donations receivable	521,000	138,425	659,425
Charitable activities	-	-	-
	<u>521,000</u>	<u>138,425</u>	<u>659,425</u>

Year to 31 August 2020

	2020 Restricted £	2020 Unrestricted £	2020 Total £
Donations and legacies			
Grants and donations receivable	595,000	518,502	1,113,502
Charitable activities	-	2,546	2,546
	<u>595,000</u>	<u>521,048</u>	<u>1,116,048</u>

3 Charitable Activities

Year to 31 August 2021

	Restricted Costs £	Unrestricted Costs £	2021 Total £
Charitable activities			
Staff costs	218,512	54,963	273,475
Programme costs	105,477	22,435	127,912
Administration costs (note 4)	129,319	37,646	166,965
	<u>453,308</u>	<u>115,044</u>	<u>568,352</u>

Year to 31 August 2020

	Restricted Costs £	Unrestricted Costs £	2020 Total £
Charitable activities			
Staff costs	160,928	122,151	283,079
Programme costs	128,033	100,358	228,391
Administration costs (note 4)	89,029	84,691	173,720
	<u>377,990</u>	<u>307,200</u>	<u>685,190</u>

The Saturday Club Trust
Notes to the Financial Statements (Continued)
For the year ended 31st August 2021

4 Administration costs

	2021 £	2020 £
Accountancy fees	5,652	9,843
Bank charges	84	60
Cleaning costs	1,202	2,309
Computer costs	22,987	29,492
Depreciation charges	4,059	3,820
Insurances	4,498	4,902
Office equipment	286	801
Postage and messengers	1,595	1,250
Printing	4,857	10,086
Marketing	1,500	-
Refreshments	135	1,505
Rent and rates	85,899	92,523
Repairs & renewals	3,115	-
Staff recruitment	2,424	-
Staff welfare	918	2,227
Stationary	129	396
Storage costs	-	160
Subcontractors	21,541	1,297
Subscriptions	1,174	1,721
Sundry expenses	367	733
Telephone and fax	2,526	2,309
Training costs	2,017	1,101
Travel and subsistence	-	575
Trustees expenses	-	161
Website and development	-	6,450
	<hr/> 166,965 <hr/>	<hr/> 173,720 <hr/>

5 Trustees

No trustee received any remuneration during the year (2020 - £nil).

Trustees were reimbursed for expenses during the year (2020 - £160).

The Saturday Club Trust
Notes to the Financial Statements (Continued)
For the year ended 31st August 2021

6 Staff Costs

	2021	2020
	£	£
Staff Salaries	246,594	255,003
Social security costs	22,115	22,895
Pension costs	4,766	5,181
	<u>273,475</u>	<u>283,079</u>

The average monthly number of employees was:

	2021	2020
Average number of employees	<u>7</u>	<u>7</u>

The total remuneration received by key management personnel in the year was £118,891 (2020: £118,113).

The number of employees whose annual emoluments were £60,000 and over were as follows:

	Year to August 2021	Year to August 2020
£80,000 - £90,000	1	1

7 Tangible Fixed Assets

	Fixtures and Fittings £
Cost or Valuation	
At 1st September 2020	14,375
Additions	3,560
Cost as at 31st August 2021	<u>17,935</u>
Depreciation	
As at 1st September 2020	8,450
Charge for the year	4,059
At 31st August 2021	<u>12,509</u>
Net Book Value	
At 31st August 2021	<u>5,426</u>
At 31st August 2020	<u>5,925</u>

8 Debtors

	2021	2020
	£	£
Other debtors	16,001	15,036
Prepayments	31,527	11,964
Accrued income	360	149,587
	<u>47,888</u>	<u>176,587</u>

The Saturday Club Trust
Notes to the Financial Statements (Continued)
For the year ended 31st August 2021

9 Creditors: Amounts falling due within one year	2021	2020
	£	£
Trade creditors	60,868	39,729
Accruals and deferred income	13,594	26,760
Taxation and social security	6,982	7,111
Pension liabilities	1,017	1,841
	<u>82,461</u>	<u>75,441</u>

10 Funds

Year to 31 August 2021

	Brought forward 1 September 2020 £	Incoming resources £	Outgoing resources £	Carried forward 31 August 2021 £
Unrestricted funds:				
General funds	<u>255,680</u>	<u>138,425</u>	<u>(115,044)</u>	<u>279,061</u>
Restricted funds:				
Arts Council England (DfE)	318,848	430,000	(357,371)	391,477
British Fashion Council	27,142	40,000	(33,244)	33,898
Paul Hamlyn Fund	11,693	51,000	(62,693)	-
	<u>357,683</u>	<u>521,000</u>	<u>(453,308)</u>	<u>425,375</u>
Total funds	<u>613,363</u>	<u>659,425</u>	<u>(568,352)</u>	<u>704,436</u>

The above restricted funds relate to funds given for specific residency and public programmes.

Arts Council England (DfE) - Grants received for the National Saturday Club programme as per the two annual agreements. These ended in April 2020 and a new grant was received for the 2020/22 2 year period.

British Fashion Council represents contributions to the project for the Fashion and Business Saturday Club.

Paul Hamlyn Fund represents a grant to recruit more young people from disadvantaged backgrounds.

Year to 31 August 2020

	Brought forward 1 September 2019 £	Incoming resources £	Outgoing resources £	Carried forward 31 August 2020 £
Unrestricted funds:				
General funds	<u>41,832</u>	<u>521,048</u>	<u>(307,200)</u>	<u>255,680</u>
Restricted funds:				
Arts Council England (DfE)	116,334	480,000	(277,486)	318,848
British Fashion Council	11,315	50,000	(34,173)	27,142
Paul Hamlyn Fund	13,024	65,000	(66,331)	11,693
	<u>140,673</u>	<u>595,000</u>	<u>(377,990)</u>	<u>357,683</u>
Total funds	<u>182,505</u>	<u>1,116,048</u>	<u>(685,190)</u>	<u>613,363</u>

The Saturday Club Trust
Notes to the Financial Statements (Continued)
For the year ended 31st August 2021

11 Analysis of funds

<i>Year ended 31 August 2021</i>	2021 Restricted Funds £	2021 Unrestricted Funds £	2021 Total Funds £
Fixed assets	-	5,426	5,426
Net current assets	425,375	273,635	699,010
	<hr/>	<hr/>	<hr/>
Net assets	<u>425,375</u>	<u>279,061</u>	<u>704,436</u>
	<hr/>	<hr/>	<hr/>
<i>Year ended 31 August 2020</i>	2020 Restricted Funds £	2020 Unrestricted Funds £	2020 Total Funds £
Fixed assets	-	5,925	5,925
Net current assets	357,683	249,755	607,438
	<hr/>	<hr/>	<hr/>
Net assets	<u>357,683</u>	<u>255,680</u>	<u>613,363</u>
	<hr/>	<hr/>	<hr/>

12 Capital commitments

At 31 August 2021 the charity had no capital commitments not provided for in the financial statements, nor in the comparative period.

13 Leases

	2021 £	2020 £
Less than one year	64,221	67,514
Within 1-2 years	-	-
Within 2-5 years	-	-
Greater than 5 years	-	-
	<hr/>	<hr/>
	<u>64,221</u>	<u>67,514</u>
	<hr/>	<hr/>

14 Related Party Transactions

Patrick Reid, a trustee of the charity is also a director of Imagination Europe Ltd.

During the year the charity purchased services from the company totalling £35,411 (2020: £100,000) to create the digital platform for the summer show, under normal commercial terms.

At the year end, £18,636 (2020: £12,000) was owed to the company by the charity.

There were no other related party transactions that require disclosure in the period under review, nor in the comparative period.