



(a Company Limited by Guarantee)

Charity Number 1165362

Company Number 09559467

Unaudited Financial Statements
and Annual Report

For the Year Ended
31 August 2022

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The Saturday Club Trust
Notes to the Financial Statements (Continued)
For the year ended 31st August 2022

Trustees	Sir Nigel Carrington Katie Greenyer Lady Frances Mary Sorrell OBE Sir John William Sorrell CBE Philip John Watkins Russell Lloyd Krishna Maroo Sim Scavazza Nona McDuff
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Key Management Personnel

CEO	Lucy Kennedy
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Finance Director	Caroline Lloyd
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Registered Office	Somerset House Strand London WC2R 1LA
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Independent examiners	Moore Kingston Smith LLP 9 Appold Street London EC2A 2AP
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Company Number	09559467
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Charity Number	1165362
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The Saturday Club Trust

Notes to the Financial Statements (Continued)

For the year ended 31st August 2022

The Trustees present their report and financial statements for the year ending 31 August 2022.

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: to provide education (including the study of art and design); to prepare for entry to higher education and careers; and - to develop 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	Resigned 11 February 2022
Sir Nigel Carrington	Appointed 05 January 2022
Katie Greenyer	
Caroline Hargrove CBE	Resigned 25 April 2023
Patrick Reid	Resigned 24 January 2023
Russell Lloyd	
Lady Frances Sorrell OBE	
Sir John Sorrell CBE	
Phillip Watkins	
Cecelia Weckström	Resigned 24 January 2023
David Weil	Resigned 24 January 2023
Professor Julius Weinberg	Resigned 24 January 2023
Krishna Maroo	Appointed 05 January 2022
Sim Scavazza	Appointed 15 September 2022
Nona McDuff	Appointed 25 April 2023

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 is an independent charity set up in 2016 to take over the development of the National Saturday Club network from The Sorrell Foundation. Established in 2009 by Sir John and Lady Sorrell, the National Saturday Club works with a shared purpose – bringing further education, higher education, industry and the cultural sector together – to deliver a transformational education programme for 13 – 16-year-olds nationwide.

By making all Saturday Clubs free with no exams, the year-long programme encourages young people from all backgrounds to get involved in a unique and exceptional process of discovery and learning that works alongside the school curriculum. Through weekly classes and national events, young people are connected with a national network of educators and industry professionals giving them invaluable insight into the pathways to further study and rewarding careers.

National Saturday Club members attend weekly Saturday classes led by expert tutors in their local community, and take part in national events throughout the year including visits to leading cultural institutions; Masterclasses with industry; a Summer Show exhibition of all Club members' work; and a Graduation Ceremony. A remarkable national network of further education, higher education, the cultural sector, and industry works together in partnership to deliver these enriching extracurricular activities. Young people are enabled to discover their strengths and talents in one of six broad subject strands – Art&Design, Fashion&Business, Film&Media, Science&Engineering, Society&Change and Writing&Talking.

With a particular focus on engaging young people from disadvantaged backgrounds and underrepresented communities, the National Saturday Club's established model has proven impact. The programme offers a transformational opportunity to build versatile and creative skills, develop confidence and discover pathways to further study and future careers.

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, Evaluation & Research Manager, Programme Producer, Marketing and Communications Assistant 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 Saturday Club programme, the British Film Institute contributes costs to the Film&Media Saturday Club programme and the Trust receives a philanthropic donation from Chatham House for the Society&Change Saturday Club programme. 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 2021 to August 2022. The 2021/22 academic year was the Saturday Club's thirteenth year.

Throughout the 2021–2022 period, the National Saturday Club has continued to successfully develop and deliver its established programme of free, high-quality, extracurricular educational opportunities for young people across England. In partnership with universities, colleges and cultural institutions . 74 Clubs ran in 2021-22 in 56 locations nationwide. The National Saturday Club provided 1,400 13–16-year-olds with a unique opportunity to study subjects they love for free, on a Saturday at their local university, college or cultural institution.

With a particular focus on engaging young people from disadvantaged backgrounds and underrepresented communities, the National Saturday Club's established model has proven impact. Club members attend weekly Saturday classes led by expert tutors in their local community, and take part in national events throughout the year including visits to leading cultural institutions, Masterclasses with industry, a Summer Show exhibition of all Club members' work at London's prestigious Somerset House, and a Graduation Ceremony. A remarkable national network of further education, higher education, the cultural sector and industry works together in partnership to deliver these enriching extracurricular activities.

As demonstrated by the National Saturday Club's robust evaluation processes, the impacts on the young people who take part are consistent, through the programme they build their confidence, increase their passion for the subjects, develop transferable skills, and enhance their understanding of future pathways to further study and careers.

During the academic year 2021–22, the National Saturday Club has engaged 1,400 young people aged 13–16. Of these, we have achieved a highly successful rate of engagement with young people from WP backgrounds with an increase from 72% in 2021 to 81% in 2022. To deliver the programme, the National Saturday Club has also engaged with over 250 educators and 150 student assistants. Of the 74 Clubs, 28 have been in NSC Priority areas (including Opportunity Areas², Category 5 & 6 Areas³, ACE Priority Areas⁴ and Levelling up for Culture places⁵).

Response to the pandemic

During the 2021-22 period, the Saturday Club Trust, like all cultural organisations, has grappled with the Covid-19 pandemic. Without being eligible for any additional funding support, the National Saturday Club successfully pivoted to a virtual delivery model throughout the Covid-19 pandemic, maintaining all activity for our beneficiaries. National events were reconfigured as high-quality virtual opportunities and in-person activities were delivered when government guidelines allowed. The Welcome and The Visit were delivered as multi-media online events, Masterclasses took place both digitally and in-person, and the Summer Show was delivered as a physical exhibition at Somerset House in 2022 and as an online showcase in both 2021 and 2022. Throughout the pandemic, the Trust continued to support the National Saturday Club network of partner institutions, tutors and young people and the reconfigured national events successfully brought the Clubs together as a community of creative educators and young learners, maintaining vital opportunities for young people to build their skills, engage with like-minded peers and explore future pathways, despite the challenges of the pandemic.

The Saturday Club Trust

Report of the Trustees

Independent evaluation showed that the content and quality of the National Saturday Club programme remained strong and the benefits it offers young people – particularly during difficult times – were significant. The programme returned to fully in-person delivery from January 2021 onwards, and the Trust has since reflected on the findings and learnings from delivering the programme digitally in order to develop the digital programme further and plan for the future.

The Visit

For the annual London Visit, all Saturday Clubs from across the country are invited to the capital to come together as a national network. As part of the event, Club members hear from inspiring speakers, see their self-portraits displayed in a pop-up exhibition and go on bespoke tours of leading museums and galleries. In 2021–22 the annual 'Visit' was pivoted to digital delivery in alignment with government guidelines on large-scale gatherings.

- The Welcome event in October 2021 brought the network together at the start of the programme. Speakers included Katie Greenyer, Saturday Club Trustee and Creative Talent & Networks Director at Pentland Brands, who gave a motivational speech, followed by two National Saturday Club Alumni - Abigail Baldwin and Chris Gregory - who talked about their experience of the Club and their journey since leaving.

- Due to the sudden emergence of the Omicron variant in the winter of 2021, the detailed plans for a series of regional in-person events in January 2022 were quickly pivoted to a virtual event. This included a film, which featured banners of the young people's self-portraits being taken on a tour of Plymouth, Manchester and London where they were shown to the public, and also briefly displayed in prestigious cultural organisations in the Capital. Speakers introduced the cultural institutions to the Club members and reviewed and commented on the Club members portraits. Speakers included Katie Hrbek, Head of Drawing, English National Opera; Mark Reid, Head of UK Learning Programmes, British Film Institute; Emilie Pearson, Science Educator, Natural History Museum; Will Gompertz, Artistic Director, Barbican and Helen Higgins, Head of Learning and Young People's Programme Manager, The Courtauld.

- A key element of the London Visit is the Self-Portrait exhibition which showcases Club members' self-portraits, produced at their Clubs in the autumn term. This annual project launches the National Saturday Club year, introducing Club members nationwide to ideas of self-expression. In 2021, the online exhibition of self-portraits was created. This has been utilised to share the young people's self-portraits to a national audience in 2022 as a permanent online archive. <https://selfportraits.saturday-club.org/>

Masterclasses

The Masterclasses Programme connects Clubs with our extensive national network of 500+ industry experts from a breadth of creative sectors, providing members and tutors with rare access to some of the country's most creative minds and a variety of opportunities across the creative and cultural sectors. Each Masterclass is tailor-made and comprises an introductory talk, drawing on the creative practitioner's own expertise and experience, and a hands-on creative workshop brief, showcasing the ways in which the creative skills developed at a Saturday Club can be applied in the real world. In 2021-22 the Trust delivered 43 in person Masterclasses with over 144 industry professionals and 36 companies including Alexander McQueen, Arup, Turner Duckworth, Deborah Latouche, Pentland Brands, Mines Advisory Group, English National Opera and Tejumola Butler Adenuga.

Summer Show

The finale of the National Saturday Club year is the Summer Show – a week-long public exhibition of work by Club members and a celebration of all that they have achieved throughout the year – which receives more than 3,500 visitors annually. Every single Club member is represented in the exhibition, showcasing their creative potential, with each Club having its own space to display its work. Each young person is awarded a certificate of achievement, formally recognising their accomplishments and dedication and celebrating this alongside their families and friends.

The Saturday Club Trust

Report of the Trustees

The June 2022 exhibition returned to London's prestigious Somerset House and was designed by Dallas Pierce Quintero architects. The Trust hosted graduation ceremonies over two Saturdays at the Institution of Engineering and Technology with speakers from the industry alongside Trustees, as well as a VIP Private View at Somerset House where Kwame Kwei-Armah OBE, Artistic Director, Young Vic spoke, alongside the Chair of the Board of Trustees Sir Nigel Carrington. The Summer Show was visited by over 2000 people, including 1750 guests during the Club members' private view and 150 guests at the VIP private view. The Online Summer Show was delivered alongside the physical show for the first time enabling wider access to the exhibition for friends, families and supporters of the young people and the National Saturday Club to view and access the work of Club members and Clubs throughout the year, wherever they are located in the country.

The National Saturday Club POST, an annual publication for Club members was developed by the Trust and Pentagram design agency. This was given to all Club members at the end of the year, accompanied by their Certificates of Achievement, to celebrate their completion of the programme, with messages of inspiration and support for the future.

Tutors' Programme

To support the National Saturday Club network of Club tutors, the Trust runs a Tutors' Programme which brings the network together to exchange ideas and share best practice. At quarterly meetings throughout the year, the Trust's team, the network of tutors and external speakers share their expertise and insight, supporting Club tutors' continuing professional development and sparking new conversations about teaching for creativity and inclusivity.

The National Saturday Club has further developed the Tutors' Programme to include more external speakers and industry insights. The tailored programme has focused on areas of interest for the tutors to support their professional development and enhance their Saturday Club. Topics have included 'Creative Pedagogy', 'Inclusive Curriculum' and 'The future of the workforce'. The programme has developed into a blended programme of both online and in-person events which allow for better engagement throughout the year, and still allow a space for tutors to share best practice and their experiences of being a tutor. Recordings of virtual meetings were shared with those who couldn't attend, enabling a breadth and depth of engagement.

The first in-person meeting since January 2020 took place at Somerset House in March 2022 and was well-attended by the network. As well as tutor break-out groups and 1:1 discussions with the Summer Show exhibition designers, Tutors' heard from Eliza Easton from NESTA about their research into 'createch' jobs, and were offered tickets to The Courtauld Gallery.

Evaluation

Since 2012, we have worked with independent evaluators and education specialists to inform our framework, deliver annual independent reports and to work alongside the National Saturday Club programme as a critical friend. The evaluation work has been undertaken internally by the Trust's Research and Evaluation Manager Liz Cowley and externally by our independent evaluator Dr David Parker.

The Trust gathers data from key stakeholders including Club members, student assistants, tutors, senior

The Saturday Club Trust Report of the Trustees

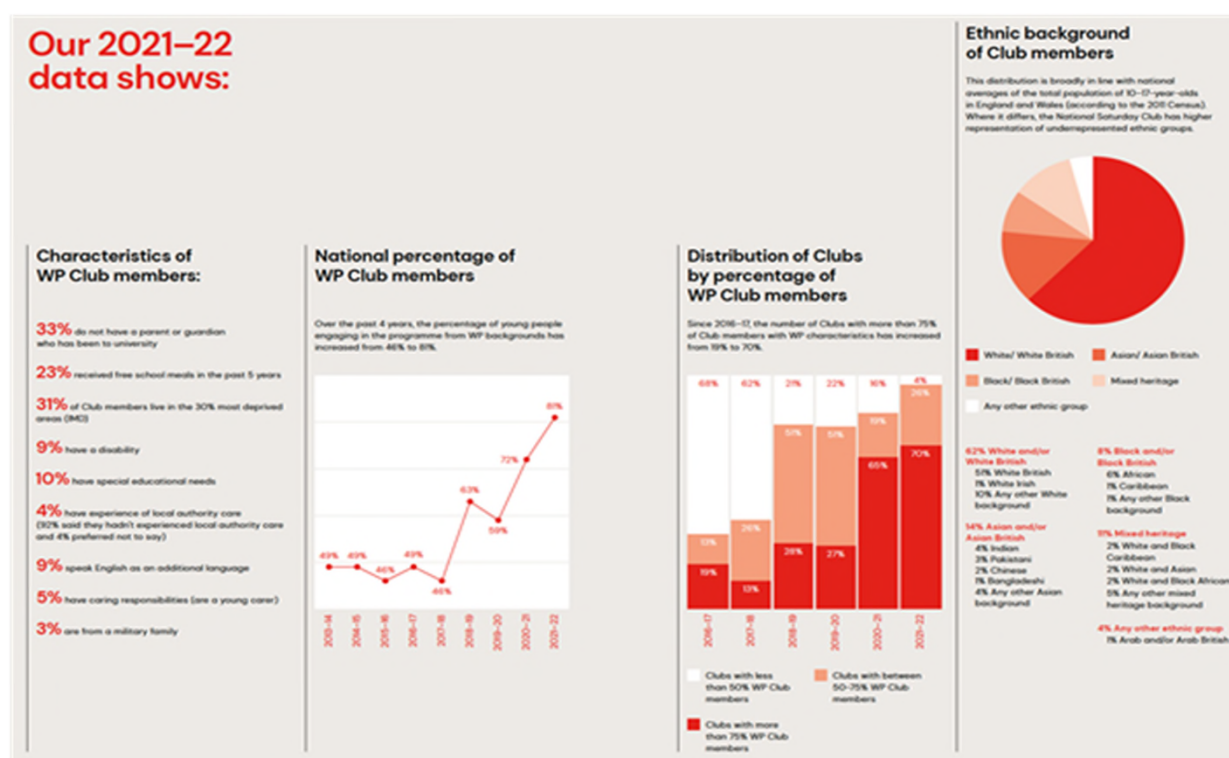
The Saturday Club's evaluation has consistently shown the positive impact the Club has on the young people taking part. Clubs continue to establish a friendly, purposeful environment which members find conducive to their personal growth, confidence and creative development which we know will prove vital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

Club member's experience:

96% found the Club fulfilled their expectations
99% experienced a broad range of activities
94% developed practical skills
93% say their passion for the subject has increased
82% know more about further study options
96% say the Club has influenced their future plans
97% agree that meeting industry professionals at the Masterclass was inspiring
99% said the Tutors were supportive and approachable
97% found the programme engaging
91% said they had grown in confidence.

Parent and guardian observations:

100% said the Club has been a positive experience for their child
88% said their child is now more confident
77% said their child's wellbeing has improved because of the Club



The Saturday Club Trust

Report of the Trustees

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 eighth year of operation. The total income for the period was £655,456 (2021 - £659,425) and included major grants from Arts Council England. Total expenditure was £874,140 (2021 - £568,352).

At the year end the charity had a deficit of £218,684 (2021: surplus of £91,073).

Total funds carried forward were £485,752 (2021 - £704,436) of which £218,272 (2021 - £425,375) were restricted and £267,480 (2021 - £279,061) 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, in the region of £350k, 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 below this level. This is linked to the long term strategic plan of the organisation and is currently in the process of being built up.

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.

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. 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.

The Saturday Club Trust

Notes to the Financial Statements (Continued)

For the year ended 31st August 2022

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.

Approved on behalf of the Board of Trustees and signed on its behalf by:



.....
Sir Nigel Carrington
Trustee

Date: 25/04/2023

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 2022.

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 Association of Chartered Certified Accountants, 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.

Moore Kingston Smith LLP.

James Saunders, FCCA, DChA
For and on behalf of Moore Kingston Smith LLP
Chartered Accountants

Date: 23/05/2023

9 Appold Street
London
EC2A 2AP

The Saturday Club Trust
Statement of Financial Activities
For the year ended 31st August 2022

	Notes	Year ended 31 August 2022 Restricted Funds £	Year ended 31 August 2022 Unrestricted Funds £	Year ended 31 August 2022 Total Funds £	Year ended 31 August 2021 Total Funds £
Income from:					
Donations and legacies	2	621,500	33,956	655,456	659,425
Charitable activities	2	-	-	-	-
Total Income		<u>621,500</u>	<u>33,956</u>	<u>655,456</u>	<u>659,425</u>
Expenditure on:					
Charitable activities	3	<u>828,603</u>	<u>45,537</u>	<u>874,140</u>	<u>568,352</u>
Total Expenditure		<u>828,603</u>	<u>45,537</u>	<u>874,140</u>	<u>568,352</u>
Net Income		(207,103)	(11,581)	(218,684)	91,073
Net movement in funds		<u>(207,103)</u>	<u>(11,581)</u>	<u>(218,684)</u>	<u>91,073</u>
Reconciliation of Funds:					
Fund balances at 1 September 2021		<u>425,375</u>	<u>279,061</u>	<u>704,436</u>	<u>613,363</u>
Fund balances at 31 August 2022		<u>218,272</u>	<u>267,480</u>	<u>485,752</u>	<u>704,436</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 14 to 20 form part of these financial statements.

The Saturday Club Trust
Notes to the Financial Statements (Continued)
For the year ended 31st August 2022

	Note	2022 £	2022 £	2021 £	2021 £
Fixed Assets					
Tangible assets	7		7,636		5,426
Current Assets					
Debtors	8	97,002		47,888	
Cash at bank and in hand		<u>497,603</u>		<u>733,583</u>	
		594,605		781,471	
Creditors:					
Amounts falling due within one year	9	<u>(116,489)</u>		<u>(82,461)</u>	
Net Current Assets			<u>478,116</u>		<u>699,010</u>
Net Assets			<u><u>485,752</u></u>		<u><u>704,436</u></u>
Funds					
Unrestricted funds:	10		267,480		279,061
Restricted funds:	10		<u>218,272</u>		<u>425,375</u>
			<u><u>485,752</u></u>		<u><u>704,436</u></u>

For the financial year ended 31 August 2022 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 25/04/2023 and signed on its behalf by:



.....
Sir Nigel Carrington
Trustee

Company No: 09559467

The Saturday Club Trust

Statement of Cash Flows at 31st August 2022

	Note	2022	2021
		£	£
Cash flows from operating activities:			
Net cash provided by operating activities	(i)	(229,297)	230,851
Cash flows from investing activities:			
Purchases of fixed assets		<u>(6,683)</u>	<u>(3,560)</u>
Net cash used in investing activities		<u>(6,683)</u>	<u>(3,560)</u>
Change in cash and cash equivalents in the year		(235,980)	227,291
Cash and cash equivalents at the beginning of the year		733,583	506,292
Cash and cash equivalents at the end of the year		<u><u>497,603</u></u>	<u><u>733,583</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)	(218,684)	91,073
Depreciation charges	4,473	4,059
(Increase)/decrease in debtors	(49,114)	128,699
Increase in creditors	34,028	7,020
Net cash provided by operating activities	<u>(229,297)</u>	<u>230,851</u>

Analysis of cash and cash equivalents:

	2022	2021
	Total	Total
	£	£
Cash in hand	<u>497,603</u>	<u>733,583</u>

Analysis of changes in net debt:

	At	Cash Flows	At
	01/09/2021		31/08/2022
	£	£	£
Cash in hand	<u>733,583</u>	<u>(235,980)</u>	<u>497,603</u>

The Saturday Club Trust

Notes to the Financial Statements

For the year ended 31st August 2022

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 2022

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 2022

2 Income

Year to 31 August 2022

	2022 Restricted £	2022 Unrestricted £	2022 Total £
Donations and legacies			
Grants and donations receivable	621,500	33,956	655,456
Charitable activities	-	-	-
	<u>621,500</u>	<u>33,956</u>	<u>655,456</u>

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>

3 Charitable Activities

Year to 31 August 2022

	Restricted Costs £	Unrestricted Costs £	2022 Total £
Charitable activities			
Staff costs	320,112	4,392	324,504
Programme costs	295,072	16,056	311,128
Administration costs (note 4)	213,419	25,089	238,508
	<u>828,603</u>	<u>45,537</u>	<u>874,140</u>

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>

The Saturday Club Trust
Notes to the Financial Statements (Continued)
For the year ended 31st August 2022

4 Administration costs

	2022	2021
	£	£
Accountancy fees	4,949	5,652
Bank charges	107	84
Cleaning costs	3,172	1,202
Computer costs	20,771	22,987
Depreciation charges	4,473	4,059
Entertainment	843	-
Insurances	7,349	4,498
Office equipment	512	286
Postage and messengers	1,145	1,595
Printing	823	4,857
Marketing	1,787	1,500
Rates	2,714	2,792
Refreshments	1,553	135
Rent and rates	85,708	83,107
Repairs & renewals	493	3,115
Staff recruitment	1,600	2,424
Staff welfare	3,258	918
Stationery	138	129
Subcontractors	27,596	21,541
Subscriptions	3,037	1,174
Sundry expenses	604	367
Telephone and fax	2,690	3,231
Training costs	1,210	2,017
Travel and subsistence	544	-
Website and development	331	(705)
Youth Board	624	-
Fundraising	23,928	-
CRM costs	36,549	-
	<hr/>	<hr/>
	238,508	166,965
	<hr/>	<hr/>

5 Trustees

No trustee received any remuneration during the year (2021 - £nil).

No Trustees were reimbursed for expenses during the year (2021 - £nil).

The Saturday Club Trust
Notes to the Financial Statements (Continued)
For the year ended 31st August 2022

6 Staff Costs

	2022	2021
	£	£
Staff Salaries	291,853	246,594
Social security costs	26,909	22,115
Pension costs	5,742	4,766
	<u>324,504</u>	<u>273,475</u>

The average monthly number of employees was:

	2022	2021
Average number of employees	<u>7</u>	<u>7</u>

The total remuneration received by key management personnel in the year was £124,593 (2021: £118,891).

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

	Year to August 2022	Year to August 2021
£80,000 - £90,000	1	1

7 Tangible Fixed Assets

	Fixtures and Fittings £
Cost or Valuation	
At 1st September 2021	17,935
Additions	6,683
Cost as at 31st August 2022	<u>24,618</u>
Depreciation	
As at 1st September 2021	12,509
Charge for the year	4,473
At 31st August 2022	<u>16,982</u>
Net Book Value	
At 31st August 2022	<u>7,636</u>
At 31st August 2021	<u>5,426</u>

8 Debtors

	2022	2021
	£	£
Other debtors	15,557	16,001
Prepayments	5,630	31,527
Accrued income	75,760	360
Trade debtors	55	-
	<u>97,002</u>	<u>47,888</u>

The Saturday Club Trust
Notes to the Financial Statements (Continued)
For the year ended 31st August 2022

9 Creditors: Amounts falling due within one year	2022	2021
	£	£
Trade creditors	32,835	60,868
Accruals and deferred income	71,596	13,594
Taxation and social security	9,726	6,982
Pension liabilities	2,332	1,017
	<u>116,489</u>	<u>82,461</u>

10 Funds

Year to 31 August 2022

	Brought forward 1 September 2021 £	Incoming resources £	Outgoing resources £	Carried forward 31 August 2022 £
Unrestricted funds:				
General funds	<u>279,061</u>	<u>33,956</u>	<u>(45,537)</u>	<u>267,480</u>
Restricted funds:				
Arts Council England (DfE)	391,477	500,000	(670,536)	220,941
British Fashion Council	33,898	45,000	(60,348)	18,550
Chatham House	-	36,500	(53,642)	(17,142)
The British Film Institute	<u>40,000</u>	<u>40,000</u>	<u>(44,077)</u>	<u>(4,077)</u>
	<u>425,375</u>	<u>621,500</u>	<u>(828,603)</u>	<u>218,272</u>
Total funds	<u><u>704,436</u></u>	<u><u>655,456</u></u>	<u><u>(874,140)</u></u>	<u><u>485,752</u></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.

Chatham House represents a grant to help people, societies and governments understand and adapt to seismic change.

The British Film Institute represents a grant to partake in the pilot programme. The Programme involves the planning, design and implementation of regular film clubs for 13-16 year olds to take place between October 2021 and July 2022.

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><u>613,363</u></u>	<u><u>659,425</u></u>	<u><u>(568,352)</u></u>	<u><u>704,436</u></u>

The Saturday Club Trust

Notes to the Financial Statements (Continued)

For the year ended 31st August 2022

11 Analysis of funds

Year ended 31 August 2022	2022 Restricted Funds £	2022 Unrestricted Funds £	2022 Total Funds £
Fixed assets	-	7,636	7,636
Net current assets	218,272	259,844	478,116
	<hr/>	<hr/>	<hr/>
Net assets	<u>218,272</u>	<u>267,480</u>	<u>485,752</u>
	<hr/>	<hr/>	<hr/>
Year ended 31 August 2021	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/>

12 Capital commitments

At 31 August 2022 the charity had no capital commitments not provided for in the financial statements, nor in the comparative period.

13 Leases

	2022 £	2021 £
Less than one year	65,505	64,221
Within 1-2 years	-	-
Within 2-5 years	-	-
Greater than 5 years	-	-
	<hr/>	<hr/>
	<u>65,505</u>	<u>64,221</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 £10,565 (2021: £35,411) to create the digital platform for the summer show, under normal commercial terms.

At the year end, no amounts (2021: £18,636) 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.