

**ACCESS ACCOUNTANCY
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

ACCESS ACCOUNTANCY

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ACCESS ACCOUNTANCY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2023

Trustees

S Scott, Chair (appointed 14 June 2023)
H Garvey, Former Chair (resigned 30 June 2023)
K E Mathers (resigned 7 October 2023)
M A Gomersall (resigned 30 November 2023)
E Thorogood
R Argyle (resigned 19 December 2022)
S H Lesquerre (resigned 1 October 2023)
C Clough (appointed 3 March 2023)
J Barnett (appointed 1 March 2024)
M Ramji (appointed 2 February 2024)
J Brown (resigned 28 July 2023)
J Bailey
B Patel (resigned 14 May 2024)
J Cosgrove (resigned 15 September 2022)
D Brookes (appointed 21 February 2024)
J Brooks (appointed 28 February 2024)
W Clemenson (appointed 22 May 2024)
C Maton (appointed 21 May 2024)

Charity registered number

1165776

Principal office

c/o ICAEW
Chartered Accountants Hall
Moorgate Place
London
EC2R 6EA

Independent examiner

Paresh Radia FCA
RDP Newmans LLP
Lynwood House
373-375 Station Road
Harrow
Middlesex
HA1 2AW

ACCESS ACCOUNTANCY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

The trustees present their annual report together with the financial statements of the Access Accountancy for the year from 1 September 2022 to 31 August 2023.

The trustees confirm that the annual report and financial statements comply with the relevant statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Trustees have complied with the duty in section 17 (5) of the 2011 Charities Act in giving due consideration to the Charity Commission's guidance on Public Benefit.

Details of the current trustees of the charity, and those who served during the year, are set out on page 1.

Access Accountancy is a registered charity, number 1165776, and is incorporated as a Charitable Incorporated Organisation. Its governing document is the constitution as adopted on 26 February 2016 and amended on 29 July 2019.

Objectives and activities

a. Policies and objectives

The principal object of the charity is to advance education and promote social inclusion for the public benefit by improving access to the accountancy profession for young people and others from lower socio-economic backgrounds.

b. Principal activities

Access Accountancy brings together accountancy firms, professional bodies and other corporate and public-sector organisations with the aim to research social diversity, raise awareness and share best-practice to deliver real change towards equal access and progression within the sector.

As at the date of this report, there are currently 26 member organisations who have signed up to Access Accountancy and are committed to help facilitate its objectives, including:

- Providing high-quality work placements to students from lower socio economic backgrounds.
- Collecting and monitoring socioeconomic data of applicants and hires on an annual basis.
- Taking part in externally validated reviews of Access Accountancy.
- Generating interest in accountancy by delivering common messages in more target schools and colleges.

With effect from September 2021, the Access Accountancy strategy evolved with a new milestone-based framework for members, which is designed to provide support and flexibility across a broad spectrum of targets and goals, as well as launching research into workplace and career progression. The framework includes a series of 'core' and 'flexible' milestones, with ambitious targets, to monitor members' combined and individual progress on measures of social diversity. This evolution to the milestones aims to create an inclusive environment for members, as it can appeal to a wider variety of organisations, no matter their size, sector or where they sit within their social mobility journey.

The organisations currently signed up to Access Accountancy as at the date of this report are listed below:

- | | | | |
|-------------------------|--------------------|--|------------------------|
| • BDO | • Blick Rothenberg | • Buzzacott | • Cafcass |
| • Deloitte | • Duncan & Toplis | • East of England Regional NHS Foundation Trusts | |
| • EY | • Grant Thornton | • KPMG | • Kreston Reeves |
| • Mazars | • Menzies | • MHA MacIntyre | • Moore Kingston Smith |
| • National Audit Office | • PwC | • RSM | • Saffery Champness |
| • AAT | • ACCA | • AIA | • CIPFA |
| • ICAEW | • ICAS | • First Intuition | |

ACCESS ACCOUNTANCY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Objectives and activities (continued)

c. Strategies and activities undertaken to achieve objectives

Beyond directly impacting on the careers of students who are offered Access Accountancy work experience placements, a wider aim of the charity is to have a lasting impact on the diversity of the accountancy profession as a whole. To this end, and as part of the evolution of Access Accountancy, there are six distinct working groups focused on the long-term strategy of the charity. Each working group is made up of volunteers from member organisations who have signed up to the commitments of the charity. These working groups have responsibilities aligned to achieving the objectives of the charity, as follows:

Advocacy Group: Manage internal and external communications that promote Access Accountancy and raise awareness of its members' commitment to social mobility, as well as identifying opportunities to collaborate with third parties to share insight, thought leadership and best-practice from all working groups.

Data Group: Works with member firms to collect and analyse socio-economic diversity data used for tracking milestone achievements. The group is supported by The Bridge Group, a not-for-profit consultancy specialising in social equality, who undertake anonymous and independent data validation and analysis and provide an annual report of their findings.

Hiring Group: Evaluate recruitment practices and advise on improvements and best-practice to ensure they are fair and eliminate bias. Aim is to ensure all applicants have an equal chance of accessing the profession based on merit, not background.

Outreach Group: Identify areas of students in the UK that are underrepresented within the accounting sector and lead marketing campaigns to reach those students and encourage them to engage in opportunities offered by member organisations. The group also works with members on broadening their own outreach efforts.

Progression Group: The group is newly established and will begin initially with research into progression and retention of trainee students from lower socioeconomic backgrounds.

New Signatories Group: A key factor to the success of Access Accountancy is the combined commitment and drive of its members to effect change. As such, the group aims to attract members from a broader range of sectors to increase the overall reach and impact of the charity's activities.

Achievements and performance

a. Review of activities

Work experience placements

The charity encourages and monitors work experience placements by member organisations. These placements are to be set aside for students who meet a set of 'widening participation' criteria that ensure that students who would not normally have access to these kinds of opportunities are targeted. To be eligible for an Access Accountancy placement, a student must attend a state-funded school or college and be in year 10,11,12 or 13 and either: (i) The occupation of their main household earner when they were aged 14 is categorised as a lower socio-economic background or; (ii) They are/have been eligible for free school meals or; (iii) They attend a school that is above the regional average in terms of the number of students eligible for free school meals or; (iv) They would be the first member of their immediate family to attend university.

Providing these work experience placements provides benefits to students from less advantaged backgrounds whether or not they wish to pursue a career in accountancy. As well as introducing them to the profession and the careers available within it, Access Accountancy placements equip students with transferable skills and professional experience that will be valuable in whatever sector they choose to enter.

Between 2016 and 2022, signatories of the charity provided 5,176 placements to students who meet the criteria

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Achievements and performance (continued)

set out above. Of this, 615 placements were delivered in the 2021/2022 year, which was slightly lower than the previous year of 651 due to fewer firms submitting their data for analysis.

Collecting socioeconomic data

The charity engages with The Bridge Group to undertake an biennial review of the socioeconomic background of applicants and hires to member firms. The latest study, published in October 2023, covers the 2021/2022 period and considers trends from 2016, and is one of the largest cross sector analysis of its kind including top accountancy firms and organisations.

The report is available at: <https://accessaccountancy.org/about-us/evaluation/> and reflects Access Accountancy's aim to report publicly on the backgrounds of people hired by firms and use findings to benchmark performance and future diversity strategies.

While the analysis shows there is still more to do to make accountancy truly reflective of the population, member firms are already working hard in this area. As a collaborative organisation, the milestone framework put in place enables monitoring of progress and continuous improvement by members of Access Accountancy in terms of improving hiring and progression of individuals from lower socioeconomic backgrounds. Additionally, feedback through the work experience programme is encouraging as many students feel the Access Accountancy work experience impacts on them positively when they are given the opportunity.

Reaching Students

The Outreach working group have continued partnering with RMP Enterprise to further enhance the charity's outreach efforts, primarily through an online "Access Accountancy Careers Course" aimed to promote careers in accountancy to students across the UK, with a focus on social mobility and schools in targeted 'cold spot' areas. The online course, designed for 16-18 year olds included sessions on: 'An introduction to Accountancy Careers', 'Transferable Skills' and 'LinkedIn Beginners Workshop'. The interactive sessions were aimed to develop their knowledge of the accountancy sector, with the incentive to win prizes offered by member firms including technology vouchers and opportunities to gain work experience placements. The 22/23 campaign, which ended in February 2023 benefited 877 students directly (21/22 - 749 students) who completed the series.

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

A formal reserves policy has been agreed by the trustees of Access Accountancy. At a minimum, the policy of the charity will be to keep in reserve enough funds to enable normal operating activities to continue should a shortfall in income occur, take account of potential risks and contingencies that may arise from time to time, and allow for an ordinary winding up of affairs. This should include at least enough to cover the charity's commitments to external organisations and has been set at a minimum of £35,000. Free reserves at 31 August 2023 were £56,641 and in excess of the target minimum.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

c. Principal funding

During the year the charity has been completely funded by its member organisations. Each member organisation gives an annual donation and the size of this annual donation varies depending on the size of the organisation. Subsequent, to the year-end, the trustees have held discussions exploring strategic initiatives including related to the future funding model of the charity. Whilst no changes have been made at this stage the trustees continue to explore funding strategies to adapt and grow the charity sustainably.

Thus far these funds have mainly been used to:

- Pay for the strategic and secretariat support provided by ICAEW during the year. As the charity has no employees, third-party support is needed to take on the extensive secretariat responsibilities that allow the various groups and signatories involved in the charity to stay in communication with one another.
- Hire The Bridge Group as an external evaluator to ensure rigorous, high quality evaluation of the programmes run by the charity's signatory organisations and support with data analysis and benchmarking activities.
- Engage with RMP Enterprise to craft and deliver a bespoke campaign to reach students and improve awareness of opportunities for work experience and careers in the accountancy sector.

Other potential future uses of funds will be to support the ongoing development of the charity, including various activities to promote and raise awareness of the charity, and make progress against its objectives.

Structure, governance and management

a. Constitution

Access Accountancy is a registered charity, number 1165776, and is incorporated as a Charitable Incorporated Organisation. Its governing document is the constitution as adopted on 26 February 2016 and amended on 29 July 2019.

b. Methods of appointment or election of trustees

The charity trustees shall consist of up to five Nominated Trustees; a minimum of four and maximum of five Appointed Trustees; with one role committed to an APA organisation; one Social Mobility Trustee and one Professional Body Trustee.

Member organisations Deloitte, EY, KPMG, PwC and the NAO may each appoint one Nominated Trustee, for such a time as they are members of the charity. Appointed Trustees must be appointed from amongst candidates put forward by the charity's member organisations, by a resolution of the charity trustees. A Social Mobility Trustee and Professional Body Trustee must be appointed by a resolution of the charity trustees.

The ongoing trustees will be responsible for the induction of new trustees, which involves an awareness of a trustee's responsibilities, the terms of the constitution, and administrative, governance and risk procedures. The trustees will be advised of the relevant Charity Commission guidance in connection with their role as trustees.

ACCESS ACCOUNTANCY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

The organisational structure of the charity is as follows:

Patron Group: This group is made up of the charity trustees and associates. The group meets approximately six times per year and has two key purposes:

- Providing strategic direction and oversight, and
- Leading on engagement with a variety of stakeholders with a view to promoting the work of the charity.

Steering Group: This group is made up of the working groups chair, Access Accountancy Treasurer and Access Accountancy Secretariat. This group meets approximately twelve times a year and is directly accountable for overseeing six working groups on development and delivery of all charitable activities, as well as ensuring that signatories are adequately consulted and informed about decisions affecting the initiative.

All members of Patron Group, Steering Group (except the Secretariat) and all working groups are volunteers. The working groups are set out in more detail on page 3.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 charity 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity Constitution. 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.

Approved by order of the members of the board of trustees and signed on their behalf by:

S Scott
Chair



Date:

30-6-2024

ACCESS ACCOUNTANCY

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 AUGUST 2023

Independent examiner's report to the trustees of Access Accountancy ('the charity')

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.



Signed:

Dated: 9/7/24

Paresh Radia FCA
RDP Newmans LLP
Lynwood House
373-375 Station Road
Harrow
Middlesex
HA1 2AW

ACCESS ACCOUNTANCY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Charitable activities	3	117,521	117,521	114,625
Total income		117,521	117,521	114,625
Expenditure on:				
Charitable activities		120,491	120,491	90,115
Total expenditure		120,491	120,491	90,115
Net expenditure		(2,970)	(2,970)	24,510
Net movement in funds		(2,970)	(2,970)	24,510
Reconciliation of funds:				
Total funds brought forward		59,611	59,611	35,101
Net movement in funds		(2,970)	(2,970)	24,510
Total funds carried forward		56,641	56,641	59,611

There are no restricted funds for either the current or prior year.

The notes on pages 10 to 15 form part of these financial statements.

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**BALANCE SHEET
AS AT 31 AUGUST 2023**

	Note	2023 £	2022 £
Current assets			
Cash at bank and in hand		135,482	125,901
		<u>135,482</u>	<u>125,901</u>
Creditors: amounts falling due within one year	7	(78,841)	(66,290)
Net current assets		<u>56,641</u>	<u>59,611</u>
Total net assets		<u><u>56,641</u></u>	<u><u>59,611</u></u>
Charity funds			
Restricted funds		-	-
Unrestricted funds	8	56,641	59,611
Total funds		<u><u>56,641</u></u>	<u><u>59,611</u></u>

The financial statements were approved and authorised for issue by the trustees and signed on their behalf by:

S Scott
Chair

Date: 30-6-2024

The notes on pages 10 to 15 form part of these financial statements.

ACCESS ACCOUNTANCY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. General information

Access Accountancy is a Charitable Incorporated Organisation governed by the constitution as adopted on 26 February 2016.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Access Accountancy constitutes a public benefit entity as defined by FRS102. Assets and liabilities are initially recognised at historic cost or transaction value unless otherwise stated.

The charity has taken advantage of the provisions in the SORP Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound (£).

2.2 Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, being a period of at least 12 months from the date of approval of the financial statements. For this reason they continue to adopt the going concern basis in preparing the financial statements.

2.3 Income

Income is received as donations from member organisations towards charitable activities and services provided to member organisations. Income from these services is recognised in the period in which the services are provided.

2.4 Fund accounting

All funds are unrestricted and are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and have not been designated for other purposes.

2.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis, and is allocated to the applicable expenditure headings.

ACCESS ACCOUNTANCY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

2. Accounting policies (continued)

2.5 Expenditure (continued)

Research, charitable activities and support costs are those costs incurred directly in support of the objects of the charity. Governance costs are those incurred in connection with compliance with constitutional and statutory requirements.

All expenditure is inclusive of irrecoverable VAT where applicable.

2.6 Cash at bank and in hand

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

2.7 Liabilities and provisions

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be measured or estimated reliably. Liabilities and provisions are normally recognised at their settlement amount after allowing for any discounts due.

2.8 Financial instruments

The charity has elected to apply Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets and financial liabilities are recognised when the charity becomes party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

The charity's policies for its major classes of financial assets and financial liabilities are set out below.

Financial assets

Basic financial assets, including cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

ACCESS ACCOUNTANCY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

2. Accounting policies (continued)

Financial instruments (continued)

Financial liabilities

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Impairment of financial assets

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit and loss account.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount the company would receive for the asset if it were to be sold at the reporting date.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets and financial liabilities

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Offsetting of financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

ACCESS ACCOUNTANCY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

3. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Receipts from member organisations	117,521	117,521	114,625

4. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support and governance costs 2023 £	Total funds 2023 £
Research into social mobility	26,622	-	26,622
Campaigns to raise awareness	45,000	-	45,000
Secretarial support	-	30,000	30,000
Operational and other costs	-	16,769	16,769
Independent examination fee	-	2,100	2,100
	71,622	48,869	120,491

	Activities undertaken directly 2022 £	Support and governance costs 2022 £	Total funds 2022 £
Research into social mobility	26,622	-	26,622
Campaigns to raise awareness	32,000	-	32,000
Secretarial support	-	30,000	30,000
Other	-	113	113
Independent examination fee	-	1,380	1,380
	58,622	31,493	90,115

ACCESS ACCOUNTANCY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

5. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,100 (2022 - £1,380).

6. Trustees' remuneration and expenses

There were no employees during the year or the previous year. No trustee received any remuneration (2022: £NIL) for their services and no trustee was reimbursed for expenses incurred on behalf of the charity.

7. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	1,560	-
Accruals and deferred income	77,281	66,290
	<u>78,841</u>	<u>66,290</u>

8. Statement of funds

Statement of funds - current year

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
Unrestricted funds				
Reserves	<u>59,611</u>	<u>117,521</u>	<u>(120,491)</u>	<u>56,641</u>

Statement of funds - prior year

	Balance at 1 September 2021 £	Income £	Expenditure £	Balance at 31 August 2022 £
Unrestricted funds				
Reserves	<u>35,101</u>	<u>114,625</u>	<u>(90,115)</u>	<u>59,611</u>

ACCESS ACCOUNTANCY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

9. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	135,482	135,482
Creditors due within one year	(78,841)	(78,841)
Total	56,641	56,641

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	125,901	125,901
Creditors due within one year	(66,290)	(66,290)
Total	59,611	59,611

10. Related party transactions

None of our trustees receive remuneration or other benefit for their work with the charity.

Donations from member organisations, with whom the trustees have a connection, are received without conditions attached.

Since 1 October 2020 the charity has received secretariat support from ICAEW, a member organisation. In connection with these services an expense of £30,000 (2022: £30,000) has been charged in the year to 31 August 2023, with £27,500 outstanding at the year-end (2022: £27,500) and included within accruals and deferred income (presented in note 7).

