

ALDRIDGE FOUNDATION CIO

England & Wales · Charity number 1170932

Details

Other names	ALDRIDGE FOUNDATION
Status	Registered
Legal form	CIO
Registered	2016-12-30
Register	View on the Charity Commission register

Contact

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Activities

Objects: THE OBJECTS OF THE CIO ARE:(A) THE ADVANCEMENT OF EDUCATION THROUGH THE SUPPORT OF ACADEMIES, IN PARTICULAR BUT WITHOUT LIMITATION THOSE WHICH SPECIALISE IN FURTHERING THE ENTREPRENEURIAL SKILLS OF CHILDREN AND YOUNG PEOPLE, TO THE EXTENT THAT SUCH SUPPORT IS EXCLUSIVELY CHARITABLE;(B) THE ADVANCEMENT OF COMMUNITY DEVELOPMENT AND REGENERATION, IN PARTICULAR BUT WITHOUT LIMITATION BY SUPPORTING THE DEVELOPMENT OF ENTREPRENEURIAL AND WORKPLACE SKILLS, TO THE EXTENT THAT SUCH SUPPORT IS EXCLUSIVELY CHARITABLE; AND(C) TO SUPPORT OR PROMOTE SUCH OTHER CHARITABLE PURPOSES AS THE CHARITY TRUSTEES IN THEIR ABSOLUTE SOLE DISCRETION DETERMINE.

Activities: The advancement of education through the support of Academies, in particular those which specialise in furthering the entrepreneurial skills of children and young people. The advancement of community development and regeneration, in particular by supporting the development of entrepreneurial and workplace skills. To support such other charitable purposes as the charity trustees see fit.

Classification

- **How:** Makes Grants To Organisations, Provides Other Finance, Provides Services, Sponsors Or Undertakes Research
- **What:** Education/training, Economic/community Development/employment
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£305,765	£203,814	-	-
2024-08-31	£300,072	£543,933	-	-
2023-08-31	£613,681	£653,632	£428,030	3
2022-08-31	£866,491	£862,085	£467,981	3
2021-08-31	£835,634	£821,496	£463,575	3
2020-08-31	£905,401	£699,370	£449,437	4

Trustees

Name	Role	Appointed
Sir RODNEY MALCOLM ALDRIDGE	Chair	2016-12-30
Gillian Budd		2025-09-01
JENNIFER LEONIE LAVENDER		2016-12-30
Lady CAROL FRANCES ALDRIDGE		2016-12-30
SARAH LOUISE LEIGHTON FELGER		2019-07-18
Sean O'Loughlin		2025-09-01
Vejay Mattu		2025-09-01
William Goodliffe		2025-10-01

Accounts

ALDRIDGE FOUNDATION CIO

Registered Charity No. 1170932

ANNUAL REPORT

and

FINANCIAL STATEMENTS

For the year ended 31 August 2025

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ANNUAL REPORT AND FINANCIAL STATEMENTS
For the year ended 31 August 2025

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LEGAL & ADMINISTRATIVE INFORMATION

For the year ended 31 August 2025

Trustees for the period

Sir R M Aldridge
Lady C F Aldridge
J Lavender
S Felger
G Budd (appointed 1st September 2025)
V Mattu (appointed 1st September 2025)
S O'Loughlin (appointed 1st September 2025)
W Goodliffe (appointed 1st October 2025)
J A Sporle (resigned 26th November 2024)
S Francis (resigned 22nd October 2025)

Registered office

2nd Floor
Maritime Place
Quayside
Chatham Maritime
Chatham
Kent
ME4 4QZ

Charity registration number

1170932

Independent Examiner

Kreston Reeves LLP
Suite 2
Orchard House
Orchard Street
Canterbury
CT2 8AR

Bankers

Lloyds Bank plc
25 Gresham Street
London
EC2V 7HN

ALDRIDGE FOUNDATION CIO
ANNUAL REPORT OF THE TRUSTEES
For the year ended 31 August 2025

The trustees submit the annual report and financial statements for Aldridge Foundation Charitable Incorporated Organisation ('Aldridge Foundation CIO', 'The Foundation' or 'the Charity') for the year ended 31 August 2025. The trustees confirm that the annual report and financial statements of the Charity comply with the current statutory requirements, the Charity's governing document and the provisions of the Charity Statement of Recommended Practice ('SORP') effective from 1 January 2015, and FRS102, 'The Financial Reporting Standard in the UK & Ireland'.

1. Objectives and Activities

The Aldridge Foundation CIO is an established, impact driven social mobility charity that focuses on supporting young people facing the disadvantages and inequalities of living in deprived communities to have an equal chance of following pathways to the fulfilling and productive careers and lives they choose to live. We believe that a young person's background or daily challenges should never be a barrier to their success. Our mission therefore is to break the cycle of disadvantage by inspiring, upskilling and mobilising the students we support, guiding them from the classroom into rewarding careers, fulfilling lives and achieving their goals.

Aldridge Foundation CIO was created as a Charitable Incorporated Organisation and registered with the Charity Commission on 30 December 2016. On 1 April 2018 the activities, net assets, liabilities and undertakings of the Rodney Aldridge Charitable Trust ('the Trust') were transferred to Aldridge Foundation CIO and the Trust ceased to operate.

The Rodney Aldridge Charitable Trust had been created to establish and separately manage a family of schools and colleges, all positioned in areas of extreme deprivation. In 2016, the Aldridge Education Multi Academy Trust ('the MAT') was formed and all the Aldridge schools and colleges, apart from Kensington Aldridge Academy, which remains a standalone academy within the Aldridge family of schools, transferred to the MAT.

Following the transfer of all academies from the Trust to the MAT, the Aldridge Foundation was formed to fully focus on philanthropic initiatives. Due to this legacy relationship, the Aldridge Foundation has a privileged relationship with these partner schools who help us to identify those young people who need the most support and would benefit from engaging in the Foundation's programmes. All of the Foundation's activities and initiatives sit outside of the schools' statutory activities and funding.

We believe that every young person deserves an equal chance to thrive, no matter their background or living circumstances. The Aldridge Foundation's core mission is to bridge the opportunity gap by equipping young people from disadvantaged communities with essential enterprise and life skills. By fostering an entrepreneurial mindset, we empower them to pursue their chosen careers, achieve social mobility, and drive positive economic change within their families and local communities.

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The objects of the Charity continue to be:

- a) the advancement of education through the support of Academies which specialise in furthering the enterprise and entrepreneurial skills of children and young people;
- b) the advancement of community development and regeneration by supporting the development of entrepreneurial and workplace skills;
- c) the support and promotion of other charitable purposes as determined by the trustees, and
- d) to perform any and all acts and things which may be necessary, useful, suitable and proper for the furtherance, accomplishment or attainment of the objects.

2. The Foundation's Beliefs, Purpose and Aims

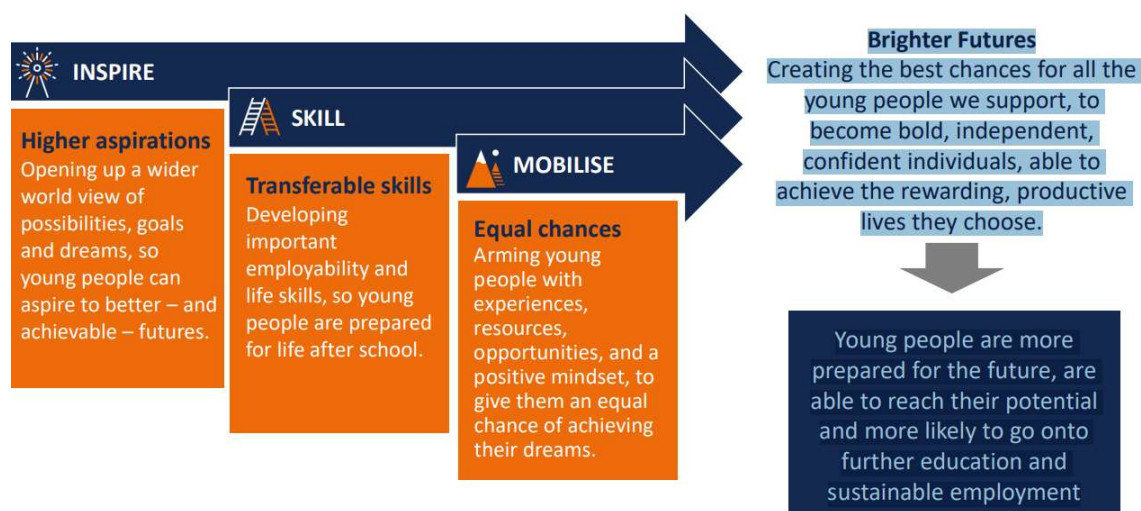
Guiding belief: A fit for purpose education system, which develops and values skills and social and emotional competencies alongside academic attainment, has the power to challenge inequality by narrowing the gap between the educational outcomes of young people experiencing financial and social hardship and their more affluent peers.

Vision: All young people, irrespective of their backgrounds, should experience both a skills-based and knowledge-based education and enriching experiences that equip and enable them to raise their aspirations, improve their academic progress and create the rewarding and productive lives they choose – in further education, employment or self-employment in commercial, public or social enterprises.

Purpose: To improve the life chances of young people in deprived and challenging areas by creating, refining and evidencing the value and positive outcomes of learning models, experiences and support that enable young people to acquire and develop the key enterprise (life and employability) skills and an entrepreneurial mindset that will enable them to take better control of their lives and fulfil their potential.

Our theory of change: By inspiring and raising the aspirations of young people from challenging communities, helping them to develop the key life and employability skills they need to take control of their futures, and assisting them to successfully navigate pathways through higher and further education and into the world of work, they will remain engaged in education, enhance their academic performance, enjoy better employment prospects and ultimately lead more productive and fulfilling lives.

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Our desired impacts and outcomes:

***A fit for purpose education system** that can sustainably support **all** young people, equally equip them with necessary life and employability skills, reduce inequalities in educational outcomes and increase upward social mobility.

***Young people**, irrespective of their backgrounds and the communities they come from, who benefit from an education that enables them to:

- *become bold, independent, creative and confident individuals
- *be equipped with the skills to help support their learning and take control of their lives
- *progress to quality destinations in further education, the world of work or the wider society
- *lead productive lives and achieve greater upward social mobility.

***Families, local communities and the wider UK economic and social economy** benefit from the longer-term halo effect of a greater number of economically active and productive young people leading rewarding lives.

3. Our Young People's Characteristics

Who we support: Each year we have the opportunity to work with over c7,500 young people between the ages of 4 to 25 who are attending, or have attended, schools and colleges all situated in communities that rank in the top 10% or top 20% most deprived communities in Inner London, the North West and South East coast in England.

We predominantly support young people aged 11-25, but also a small number of primary school children. We access these young people through a network of partner schools where, on average: 39% of students

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were eligible to receive the Pupil Premium (national 28%); 40% received Free School meals, including one school at 49% (national 25.7%); 20.9% spoke English as a Second Language, including one school at 65% (national secondary schools 20.8%); and 23.6% had Special Educational Needs (national 18.4%), including one school at 37.9%.

Many of these young people live in challenging environments and communities where they experience cramped, over-crowded living conditions, and there are often high levels of exposure to alcohol and drug abuse, child sexual exploitation and gang culture in the local area. Many are also constantly playing catch-up with their peers from wealthier backgrounds and face significant socioeconomic barriers to success. By the time disadvantaged students leave primary school, they are around 1.7 years behind their peers (source: Education Policy Institute, 2024). This effect can continue throughout a person's life, affecting entry into higher education, future employment and lifetime earnings: a cycle where disadvantage leads to further deprivation in their communities.

4. Programmes

For 19 years, the Aldridge Foundation has successfully supported young people from disadvantaged communities to gain the skills and confidence to have a more equal chance in life. In this time, the Foundation has successfully created and trialled a series of initiatives to better equip the young people from these communities to navigate the challenges they face to thrive in life. In 2023/24 the Foundation's Board reviewed the Foundation's strategy in order to focus on action that drove most impact and where the Foundation could best contribute. Some of the Foundation's core programmes had reached a point of maturity and could be embedded and self-managed by the Foundation's partner schools and academies. Therefore, from September 2024, the Foundation transitioned from its work with five core programmes to a more streamlined framework of two; namely around sport (Skills Development through Sport) and Next Steps into higher education and work. Additionally, due to securing sponsor funding, the Board also took steps to recommence the Creative Arts Pathway as its third core programme.

Enterprise and entrepreneurial activity remains a core mindset that drives and permeates every initiative the Foundation undertakes. We embed the *Aldridge Attributes* — Passion, Determination, Risk-taking, Problem-solving, Teamwork and Creativity - across all our programmes to ensure young people become bold, employable individuals. These experiences enable the youth we support to discover the learning styles that suit them best, building the confidence and life skills necessary to forge successful career pathways. To stay effective, our work is constantly evolved and informed by direct feedback from the young people we serve.

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CORE PROGRAMMES
(i) Next Steps Beyond School: pastoral and career support, mentoring and internship opportunities with financial bursaries to support young people’s first steps into higher education and employment.
(ii) Skills Development Through Sport: specialist sports academy programmes and sports tours developing key life and employability skills through sport.
(iii) Creative Arts Pathways: professional led workshops and national competition and exhibitions to build confidence in exploring careers in creative industries.

Backdrop to 2024/2025

The young people we support face a combination of challenges: living with poverty, the long-term effects of disrupted education during the Covid-19 pandemic and the up-hill struggle of social mobility. Educational outcomes for the young people we support remain heavily dictated by socio-economic background, with the communities where we work being disproportionately affected by the current cost of living crisis. In 2024/25 the “disadvantage gap” (measure of the difference in attainment between students from low income backgrounds and their more affluent peers) showed signs of stagnation or worsening.

- Only 26% of disadvantaged pupils achieved a grade 5 or above in GCSE English and Maths, compared to 53% of their non-disadvantaged peers (Social Mobility Commission, 2025).
- One in five disadvantaged 16-year-olds were not engaged in substantial qualifications or apprenticeships. The 16-19 attainment gap widened to 3.3 grades, up from 3.1 in 2023/24 (Education Policy Institute, 2025).
- 47% of school leaders were using Pupil Premium funding to fill budget deficits caused by inflation and rising costs of living.
- Cost of living disproportionally affecting young people, with younger adults significantly more likely to cite housing and the cost of living as primary barriers to ‘getting on in life’.

Additionally, the poverty divide continues to prove a struggle in the UK. The Buttle UK report ‘State of Child Poverty 2024’ highlighted that 58% of the children who professionals were working with, were living in destitution. This has increased by 22% compared to 2021. The Buttle report’s description of day to day reality for children living in poverty in the UK includes: 28% of families not having a separate bed for every child, 53% of families unable to afford enough food and basic nutrition, and 47% of families not able to afford basic cleaning products or toiletries. Furthermore, 66% of frontline workers reported children they support struggling to engage in education due to hunger, exhaustion, or lack of proper uniform or equipment.

In 2024/25 the political landscape was defined by a major transition of power from Conservative to the Labour Government following the July 2024 General Election. This change introduced a shift towards

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rebuilding a narrative around education and work, moving from levelling up young people, to making available opportunities. The shift positioned apprenticeships as a primary way of ensuring social mobility, yet economic data has shown that NEET (Not in Education, Employment or Training) rates reached their highest levels in a decade, particularly in regions like the North East and West Midlands, with reports showing approximately 946,000 young people (12.7% of 16-24 year olds) as NEET (source: Parliament UK, 2025).

Although apprenticeships grew in 2024/25, the Education Policy Institute warned that degree apprenticeships are in fact less inclusive than Russell Group Universities, with just 10.7% of degree apprentices coming from disadvantaged backgrounds, compared to nearly 20% of their wealthier peers. Added to this, the Sutton Trust (2025) reported that, even when disadvantaged youth were getting on to such courses, their dropout rate remained high, at near 40%, as the apprentice minimum wage was often insufficient to cover rising rents and transport in urban hubs such as London or Manchester, or to cover equipment, professional clothing or basic food costs.

Additionally, findings from 2025 highlighted the persistent inequality within Britain's professional landscape. Research from University College London indicated that socio-economic background significantly impacts employability, with disadvantaged graduates facing a 32% disadvantage in recruitment for professional roles, regardless of merit. The Sutton Trust's 'Elitist Britain' report further underpins this disparity, noting that 36% of elite roles (CEOs, judges and politicians) are currently filled by the privately educated. The culminative effect of these barriers results in a significant pay gap where high-achieving disadvantaged individuals earn an average of £7,000 less annually than their more affluent counterparts by their late twenties.

With the gap between young people in disadvantaged areas and their more affluent peers remaining significant and at historic highs, it remains more essential than ever to utilise our core programmes to ensure young people remain engaged in education and develop the key life and employability skills to successfully progress and thrive in life.

Core Programmes - Highlights

In the year the Foundation supported young people via three core programmes: The Next Steps Programme, supporting young people on their journey into further education and the world of work; Skills Development Through Sport; and Creative Arts Pathways.

(i) Next Steps Beyond School: Equipping young people with skills to thrive in work remains at the core of what we do, helping to build a robust bridge between leaving education and finding a career. Many young people from disadvantaged backgrounds do not have the same access to professional networks, advice, support and opportunities via parents and friends as others from more affluent backgrounds do.

#Next Steps Programme: Even with the necessary skills, aspirations and self-belief, there are still barriers to young people from deprived areas achieving their dreams. To address this the Next Steps programme provides pastoral support, guidance and mentoring alongside valuable financial support through one-year and multi-year bursaries. Students are selected for the programme through a detailed and robust application process which is used to assess both levels of deserving and need.

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Final interviews for major multi-year awards for Year 13 students are undertaken by a panel of Foundation trustees and, this year, 14 young people were awarded one-year or multi-year bursaries to cover the duration of their courses. Additionally, for the first time, two existing bursary students, who were moving on to a 4th year of study, re-applied, and were awarded, an additional final year bursary. Over the last four years we have supported nearly 100 students with financial bursaries and wrap around support through their higher education journey and beyond.

2024/25 was the second year of valuable support from the CHK Foundation, whose generous donation helps us provide life-changing opportunities to young people moving into the next stages of their educational and working lives. It was also the first year of a new 3-year partnership with BIE Executive, an executive recruitment firm. The team at BIE provide skills workshops, valuable networking events and a team of mentors for the bursary students. Additionally, Trigon Fire Safety Limited continued to fund three engineering bursary students and, both BIE and Trigon offered internships to students over the summer of 2025. These were a huge success and gave the young people a valuable insight into the world of work as well as experience in applying for work opportunities. The support from all these organisations has increased our pool of mentors and enabled the Foundation to jointly provide workshops, internships and paths into employment. The Foundation truly values and thanks these partners and the key roles they play in the young people's progression.

(ii) Skills Development Through Sport: The Foundation's belief is that sport, and particularly cricket, helps develop key life and employability skills and inspires young people to work hard to fulfil their true potential. Sport supports better physical and mental wellbeing and develops the social, thinking, emotional and physical skills young people will need to thrive later in life.

#Aldridge Cricket Programmes: The Foundation continues to support a best-in-class Cricket Centre and the Aldridge Cricket Academy (ACA) at Brighton Aldridge Community Academy (BACA) and a cricket community programme. The ACA programme aims to help develop well-rounded young people, equip them for life beyond school and open up pathways into playing professional cricket or pursuing a career in the wider sports industry. The school runs a two-year 6th form cricket academy, which enables pupils to combine high-level sixth form academic studies with an intensive cricket development programme, and a junior cricket pathway for 11 to 13 year olds. Previous ACA students have gone on to be professional cricketers, coaches, entered the wider sports and health industries, or cited the skills and confidence they gained through the programme as playing a key role in their career successes in other fields.

The Foundation and BACA have a unique partnership alongside Sussex Cricket that supports this innovative and unique state school cricket programme and local community programmes focussed on introducing cricket to more people, and in particular women and girls. The partnership aims to actively change lives through building life skills through cricket, tackling inequalities and improving the health and wellbeing of young people.

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BACA retained its place in the esteemed *The Cricketer* magazine school guide as one of the top 100 cricket schools in the country, for the 6th year running, and being one of only a handful of state schools included in the list.

The ACA cricket programme had a very successful year with 18 students on the Sussex pathway, and four cricketers having played for Sussex Men's 2nd XI. ACA students had an overall attendance of 95%, which is 4% above the national average. At key stage 4 the average cricket student achieved two grades above the national average in their GCSEs. All key stage 5 students got into their first choice offers.

In February 2025, 15 students attending the Sixth Form Cricket Academy took part in a cricket and cultural tour in Kenya. Not only did this help to develop their cricket skills, including some tough but important developmental matches against national youth teams, it also opened their eyes to the different and shared opportunities and challenges young people experience in other countries and cultures. For several of these young people this was their first time travelling abroad.

To further enhance the top class offering already in place at BACA, there are plans to introduce a girl's cricket programme during 2025/26. This will be the only state school cricket programme designed specifically for girls within the county of Sussex. The recruitment of Mark Robinson, OBE, as the director of cricket at the end of summer 2025 will be of great assistance in achieving this objective. Mark was coach to the Women's World Cup winning team in 2017 and was also coach of Sussex Cricket and Warwickshire CC when they won the County Championship.

The Foundation's belief in the power of sport and cricket has also been extended to Aldridge students in Darwen. The Foundation was involved in the opening of an all-weather cricket dome in Darwen, billed as only the second dome of its kind in England. It was created to help make cricket more accessible and give young people, schools and the wider community a unique opportunity to play, learn and enjoy cricket all year round. Three of our partner schools are local to this area and benefit from time at the Dome.

(iii) Creative Arts Pathways: This programme inspires, informs and develops confidence in young people studying or interested in creative arts to raise their aspirations and self-belief and explore how their talent could lead to a career in the arts or creative industries.

#Aldridge Junior Signature Art Prize: the art prize was on pause and not awarded in 2024/25 while the Foundation was restructuring and making strategic changes. However, work has begun to reinstate it in 2025/26, building on the previous five years of this successful event. The end of the 2025 academic year saw the programme being opened once more to students in preparation for judging and finals day in 2026. We are once again partnering with Artellite, a leading online art gallery, to run the competition for the young people we support. The Junior Prize provides a unique platform, experience and showcase for young people. Entries are submitted by young people from the Aldridge school network, aged 14-19, across film, photography, graphics, textiles and fine art categories. Students' work will be judged by professionals from the art industry and the Junior

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Prize finalists' work will be shown in a prestigious exhibition space at Bankside Hotel in central London. Students will have the opportunity to offer their work for sale to industry and private collectors at the exhibition gala event. Finalists will spend the day in London visiting art galleries and learning about career opportunities from artists and other creative professionals, including the artist in residence at Bankside.

#Art Workshops: in previous years renowned artist, Ian Murphy, has run workshops for young people aged between 13 and 19 across 7 different Aldridge schools, teaching them a number of new, mixed media techniques that they can use to enhance and develop their own skills and individual creative styles. These workshops have helped to increase young people's confidence in their own abilities, encouraged them to enter the Aldridge Junior Art Prize and explore creative arts career pathways. These workshops will return in 2025/26.

Further details of our programmes and impact reports can be found on the Foundation's website: www.aldridgefoundation.com

5. Future focus

Since the year end, four new trustees have been appointed to the Aldridge Foundation Board. These appointments were made to further strengthen and broaden the skill sets within the Board. The new trustees bring a wealth of experience across education, legal, finance and sport. The appointments will help the Foundation to focus on strengthening its existing programmes which includes the full re-instatement of the Aldridge Junior Signature Art Prize, under the Creative Arts Pathway.

The Board of Trustees are confident that the strategy to prioritise and focus its work on three core programmes, along with the new operating model, is enabling the Foundation to sustainably continue its valuable work of enabling young people to have an equal chance of thriving in life. Looking ahead to 2025/26 the Aldridge Foundation will celebrate its 20th anniversary and aims to fundraise and encourage more sponsors and corporates to join its mission to improve and further enhance opportunities for all the young people we support.

Our Operating & Funding Model: The charity seeks to raise funds from a range of High Net-Worth Individuals (HNWIs), other trusts and foundations, and corporates to support and extend the reach and impact of its programmes. Sir Rod Aldridge, founder of the Charity, supports the activities of the Foundation alongside the wider Aldridge family and this more diverse set of funders. The Foundation also seeks to attract funding from corporates looking to attract and recruit greater numbers of skilled, work-ready, young people from diverse backgrounds.

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6. Public Benefit

The trustees are mindful of their duty under the Charities Act 2011 to ensure that the Charity's activities exist for the public benefit. They have considered the Charity Commission guidance on public benefit and are satisfied that the performance and achievements of the charity during the year, as summarised in this report, have benefited the public.

7. Structure, Governance and Management

The trustees have control of the Charity, its property and funds. In accordance with its constitution, the Charity is required to have a minimum of three trustees. There is no maximum number of trustees. Subject to provisions in the constitution, the three founding trustees are entitled to hold office for life. New trustees are selected by the existing trustees on the basis of knowledge, experience and suitability. New trustees must be appointed for a term of three years by a resolution of the trustees. Training is provided by existing trustees.

The trustees are required to hold at least two meetings each year where at least two trustees are present. These meetings are held both in-person and virtually. Except where otherwise provided in the constitution, every issue may be determined by the majority of votes cast at a meeting. However, a resolution which is in writing and signed by all the trustees is as valid as a resolution passed at a meeting.

The trustees operate according to a set of Terms of Reference.

8. Remuneration Policy

The Charity does not have a formal policy on remuneration. The salaries of employees providing administrative or programme support are determined by the Executive Trustee. No Trustee receives remuneration. The only substantive benefit available to employees is a pension scheme.

9. Key Management Personnel

On 31st July 2024, Shona Nichols stepped down as Chief Executive after six years. The trustees are thankful for her dedication to the young people the Foundation supports and her commitment to the Foundation's mission. She leaves a lasting impact on the lives of many young people. From 1 August 2024, Jennifer Lavender, a trustee of the Aldridge Foundation and a member of the next generation of the Aldridge family, became Executive Trustee, dedicating more time to the Foundation, along with the continuing support of the other trustees. Highlighting her commitment to education and supporting young people, Jennifer has

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been a trustee of the Foundation for the past 8 years and a Member of the Aldridge Education MAT for 6 years. She is an early year's educationalist having spent the majority of her educational career in early years settings. In 2025 she completed a Master's Degree at Kingston University focusing on the key factors that encourage secondary school girls to continue playing sport after primary school. This was based around girls playing cricket in the Aldridge Cricket Academy.

Jennifer, along with her fellow trustees, is focused on safeguarding the Charity's vision and mission and delivering the goals of the Charity.

10. Financial Review

In September 2024, the Foundation transitioned to a largely volunteer led operating model and streamlined its programmes. This consolidation of activities allowed the Charity to continue its essential work, but at a lower cost base, when faced with the significant drop in income levels experienced in the year ended 31 August 2024.

Despite the ongoing challenging fundraising environment, however, income for the year ended 31 August 2025 remained consistent at £305,765 (2024: £300,072).

In line with a reduced operating cost base, and the reduction in core programmes, expenditure was reduced significantly in the year from £543,933 in 2023/24 to £203,814 in 2024/25.

In this transitional year, the Trustees proceeded cautiously to ensure the stability of the Charity. This approach allowed the Foundation to end the financial year with a healthy reserves balance of £285,734 (2024: £183,897). Of these reserves, £221,428 (2024: £138,815) are for restricted purposes and £64,306 (2024: £45,082) are unrestricted.

This level of reserves allows the Trustees to proceed into 2025/26 comfortable that its core programmes can continue to be delivered, whilst also looking to expand its programme of activities.

11. Risk Assessment

The trustees continue to monitor the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that the internal controls already in place are commensurate to the size of the Charity and provide a reasonable degree of comfort. The trustees continue to consider the key risks to be:

- (i) insufficient funding secured for the Charity which may result in a need to decrease in size or, worst case, close the Charity;
- (ii) a lack of income diversification, which places an over reliance on a small number of donors;

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- (iii) a small workforce that places dependency on only a few key members of staff.

Having successfully transitioned the Charity to a mainly volunteer led operating model, and reduced the number of programmes, has helped mitigate these risks. Active fundraising continues and is targeting a range of corporates, individual donors and grant giving trusts and foundations. As and when income increases, the Charity will review any needs and opportunities to expand the staff team.

12. Reserves Policy

The trustees are committed to ensuring the preservation of capital in order to meet the Charity's objectives, with a policy of having sufficient reserves to meet a minimum of 6 months of operating costs. By moving to a largely volunteer led operating model, the Charity has significantly reduced its operating costs and, as a result, the £64,036 free reserves balance at the end of the year represents 21 months of operating costs. Although this is significantly higher than the minimum reserves policy, it is considered appropriate by the trustees in this transitional period. This additional cushion allows the Trustees to cautiously consider expanding its core programmes and the resources required to do that.

13. Fundraising Policy

The Charity has a cost of raising funds in the financial statements in relation to generating income, mainly from external donors. The Charity at times utilises the services of a professional fundraiser to access national donor trusts and to assist in targeted fundraising. The Charity does not engage in unsolicited face-to-face or telephone fundraising from the general public. The Charity aims to build and maintain solid partnerships with our supporters and do not undertake activities to raise funds from those that could be classified as "vulnerable people". Any approach to fundraising would take account of the Code of Fundraising Practice issued by the Fundraising Regulator. The Charity has received no complaints about its fundraising activities either during the financial period or subsequently.

14. Investment Policy

The trustees may invest the monies of the Charity in any manner they think fit.

15. Responsibilities of the Trustees

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

ALDRIDGE FOUNDATION CIO
ANNUAL REPORT OF THE TRUSTEES
For the year ended 31 August 2025

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

- (a) select suitable accounting policies and then apply them consistently;
- (b) comply with applicable accounting standards, including FRS 102, subject to any material departures disclosed and explained in the financial statements;
- (c) state whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures which are explained in the financial statements;
- (d) make judgements and estimates that are reasonable and prudent;
- (e) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which 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. 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.



Sir R M Aldridge
Chair of Trustees

Date: 22 April 2026

ALDRIDGE FOUNDATION CIO
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ALDRIDGE FOUNDATION CIO

I report to the trustees on my examination of the accounts of Aldridge Foundation CIO (the Charity) for the year ended 31 August 2025.

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 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 all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 of England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 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.

S M Rouse

S M Rouse FCCA DChA
Kreston Reeves LLP

Suite 2
Orchard House
Orchard Street
Canterbury
CT2 8AR

Date: 22 April 2026

ALDRIDGE FOUNDATION CIO
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2025

		Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Income and endowments					
Donations and grants	2	39,252	263,031	302,283	299,622
Investments	2	952	-	952	50
Other	2	2,530	-	2,530	400
Total		42,734	263,031	305,765	300,072
Expenditure on:					
Raising funds	3	5,127	-	5,127	29,134
Charitable activities	4,5,6	18,269	180,418	198,687	514,799
Total		23,396	180,418	203,814	543,933
Net income / (expenditure)		19,338	82,613	101,951	(243,861)
Loss on disposal of fixed assets		(114)	-	(114)	(272)
Net movement in funds		19,224	82,613	101,837	(244,133)
Reconciliation of funds:					
Total funds brought forward	15	45,082	138,815	183,897	428,030
Total funds carried forward	15	64,306	221,428	285,734	183,897

ALDRIDGE FOUNDATION CIO

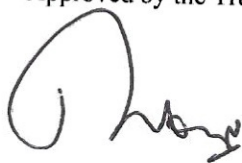
BALANCE SHEET

AS AT 31 AUGUST 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Fixed assets					
Tangible fixed assets	8	1,996	-	1,996	365
Total fixed assets		<u>1,996</u>	<u>-</u>	<u>1,996</u>	<u>365</u>
Current assets					
Debtors	9	1,260	12,500	13,760	2,481
Cash at bank and in hand		64,146	308,618	372,764	349,594
		<u>65,406</u>	<u>321,118</u>	<u>386,524</u>	<u>352,075</u>
Creditors: amounts falling due within one year	10	(3,096)	(73,690)	(76,786)	(114,693)
Net current assets		<u>62,310</u>	<u>247,428</u>	<u>309,738</u>	<u>237,382</u>
Total assets less current liabilities		<u>64,306</u>	<u>247,428</u>	<u>311,734</u>	<u>237,747</u>
Creditors: amounts falling due after more than one year	11	-	(26,000)	(26,000)	(53,850)
Net assets		<u><u>64,306</u></u>	<u><u>221,428</u></u>	<u><u>285,734</u></u>	<u><u>183,897</u></u>
Funds					
Unrestricted funds		64,306	-	64,306	45,082
Restricted funds		-	221,428	221,428	138,815
Total funds	15	<u><u>64,306</u></u>	<u><u>221,428</u></u>	<u><u>285,734</u></u>	<u><u>183,897</u></u>

The notes on pages 19 to 32 form part of the financial statements.

Approved by the Trustees on 22 April 2026 and signed on their behalf by:



Sir R M Aldridge
Chair of Trustees

ALDRIDGE FOUNDATION CIO

STATEMENT OF CASH FLOWS

For the year ended 31 August 2025

	2025	2024
	£	£
Cash flows from operating activities		
Net cash generated from / (used in) operating activities	24,303	(262,933)
Cash flows from investing activities		
Investment income and interest received	952	50
Purchase of tangible fixed assets	(2,085)	(200)
Net increase / (decrease) in cash and cash equivalents	23,170	(263,083)
Cash and cash equivalents at beginning of period	349,594	612,677
Cash and cash equivalents at end of period	372,764	349,594

Reconciliation of net income to net cash flow from operating activities	2025	2024
	£	£
Net income / (expenditure)	101,837	(244,133)
Adjustments for:		
Depreciation charges	340	366
Loss on disposal of fixed assets	114	272
Investment income	(952)	(50)
(Increase) / decrease in debtors	(11,279)	91
Decrease in creditors	(65,757)	(19,479)
Net cash generated from / (used in) operating activities	24,303	(262,933)

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2025

1. Accounting Policies

1.1 Basis of preparation of financial statements

These financial statements are prepared under the historical cost convention.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

The principal accounting policies adopted in the preparation of the financial statements are set out below.

1.2 Critical accounting estimates and use of judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements.

With the aim of making the statement of financial activities and associated notes more informative for readers of the accounts, the Foundation apportions staff and other costs to programmes, fundraising and governance activities on the basis of staff time in order to reflect the effort expended by the team in each of these areas.

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.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In drawing this conclusion, the trustees have reviewed the charity's forecasts and projections for a period of at least 12 months from the date of approval of these financial statements. The trustees have sufficient comfort that the charity has adequate reserves to deliver the programmes planned for the upcoming year and will actively continue its fundraising activities. The trustees therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2025

1. Accounting Policies (continued)

1.4 Fund accounting

The charity maintains unrestricted and restricted funds. The unrestricted fund comprises accumulated surpluses and deficits and cumulative gains on investments. This is available for use at the discretion of the trustees in furtherance of the Foundation's general objectives. Restricted funds are those which can only be spent on a specific purpose as stipulated by the donor.

1.5 Income

All donations, investment income and deposit income is recognised when the charity is entitled to the income, the income can be measured reliably and the receipt is probable.

1.6 Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants and donations payable are payments made to third parties in the furtherance of the charitable objectives of the Foundation. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of the Foundation.

1.7 Governance costs

Governance costs include those costs incurred in complying with the Charity's constitutional and regulatory obligations and have historically been identified within the Statement of Financial Activities. In accordance with FRS 102 these have now been included under expenditure on charitable activities.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets costing more than £100 are capitalised at cost. Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment 33.33% straight line

1.9 Pension costs

The charity enrolls all eligible employees into a defined contribution pension scheme in order to fulfil its auto enrolment duties. Employer contributions to the scheme are accounted for on an accruals basis.

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2025

1. Accounting Policies (continued)

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

With the exceptions of prepayments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102. See notes 9-11 for the debtor and creditor notes.

2. Income

	Unrestricted	2025 Restricted	Unrestricted	2024 Restricted
	£	£	£	£
Donations and grants				
Donations receivable	4,252	208,031	2,250	172,917
Grants receivable	35,000	55,000	66,955	57,500
	<u>39,252</u>	<u>263,031</u>	<u>69,205</u>	<u>230,417</u>
Investments				
Interest received	952	-	50	-
	<u>952</u>	<u>-</u>	<u>50</u>	<u>-</u>
Other				
Other income	2,530	-	400	-
	<u>2,530</u>	<u>-</u>	<u>400</u>	<u>-</u>
	<u>42,734</u>	<u>263,031</u>	<u>69,655</u>	<u>230,417</u>

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2025

3. Expenditure on raising funds

	Unrestricted	2025 Restricted	Unrestricted	2024 Restricted
	£	£	£	£
Direct costs of raising funds	3,240	-	14,280	-
Direct support costs (note 6)	1,887	-	14,854	-
	<u>5,127</u>	<u>-</u>	<u>29,134</u>	<u>-</u>

4. Expenditure on charitable activities

	Unrestricted	Restricted	Total 2025
	£	£	£
Grants payable (note 5)	(5,000)	156,157	151,157
Direct programme costs	-	8,592	8,592
Direct support costs (note 6)	23,269	15,669	38,938
	<u>18,269</u>	<u>180,418</u>	<u>198,687</u>

	Unrestricted	Restricted	Total 2024
	£	£	£
Grants payable (note 5)	2,400	222,418	224,818
Direct programme costs	61,046	10,271	71,317
Direct support costs (note 6)	207,810	10,854	218,664
	<u>271,256</u>	<u>243,543</u>	<u>514,799</u>

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2025

4. Expenditure on charitable activities (continued)	Grants payable £	Direct programme costs £	Direct support costs £	Total 2025 £
Creative Arts Pathways				
Junior Signature Art Prize	-	3,000	212	3,212
	-	3,000	212	3,212
Skills Development Through Sport				
Cricket Programmes	121,657	1,626	7,406	130,689
	121,657	1,626	7,406	130,689
Next Steps Beyond School				
Next Steps Programme	34,500	3,966	8,051	46,517
	34,500	3,966	8,051	46,517
Other				
Other	(5,000)	-	17,744	12,744
Governance	-	-	5,525	5,525
	(5,000)	-	23,269	18,269
	151,157	8,592	38,938	198,687

Direct programme costs represent amounts payable to third parties for goods and services supplied in delivering the Foundation's programmes.

Direct support costs represent the internal costs to the Foundation of running its various programmes. The costs include staff and other overheads which have been allocated to programmes in direct proportion to the amount of time spent on running each programme.

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2025

4. Expenditure on charitable activities (continued)	Grants payable £	Direct programme costs £	Direct support costs £	Total 2024 £
Experiential Learning & Coaching				
Bright Futures	1,800	46,758	63,158	111,716
	1,800	46,758	63,158	111,716
Enterprise & Entrepreneurship				
Aldridge Attributes Development	-	5,760	6,752	12,512
Enterprise Programmes	-	2,941	6,752	9,693
	-	8,701	13,504	22,205
Creative Arts Pathways				
Junior Signature Art Prize	-	5,788	22,045	27,833
Art Workshops	-	3,591	2,859	6,450
	-	9,379	24,904	34,283
Skills Development Through Sport				
Cricket Programmes	173,768	2,088	24,465	200,321
	173,768	2,088	24,465	200,321
Next Steps Beyond School				
Next Steps Programme	44,500	3,420	43,052	90,972
Futures Hub	-	924	1,350	2,274
	44,500	4,344	44,402	93,246
Leaving No One Behind				
Therapeutic Residential	4,150	-	1,350	5,500
	4,150	-	1,350	5,500
Other				
Other	600	47	32,639	33,286
Governance	-	-	14,242	14,242
	600	47	46,881	47,528
	224,818	71,317	218,664	514,799

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2025

5. Grants payable

	2025	2024
	£	£
Paid to institutions	116,657	180,318
Paid to individuals	34,500	44,500
	<u>151,157</u>	<u>224,818</u>

All grants are restricted and are aligned to our programmes and desired outcomes.

	2025	2024
	£	£
Grants to institutions		
<u>Aldridge family of schools:</u>		
Aldridge Education MAT	95,257	124,693
Kensington Aldridge Academy	-	225
<u>Other:</u>		
Sussex Cricket Foundation	20,400	55,400
Marylebone Cricket Club Foundation	4,500	-
St Peter's Cricket Club	4,500	-
Gross grants awarded	<u>124,657</u>	<u>180,318</u>
Grants underclaimed or amended	(8,000)	-
Total grants to institutions	<u>116,657</u>	<u>180,318</u>

Grants to the Aldridge family of schools support the delivery of the Foundation's programmes within and outside of the school environment. Grants to Sussex Cricket Foundation, Marylebone Cricket Club Foundation and St Peter's Cricket Club support the Cricket Academy programme based at the Brighton Aldridge Community Academy in addition to local community cricket programmes.

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2025

6. Direct support costs	2025	2024
	£	£
Wages and salaries	17,271	207,958
Staff training & recruitment	-	1,591
Professional, consultancy and legal fees	15,263	12,244
Printing, postage and stationery	138	1,191
Depreciation	340	366
IT support and internet costs	2,858	3,035
Telephone costs	462	305
Travel costs	29	-
Sundry expenses	97	764
Subscriptions	453	413
Insurance	1,478	1,879
Bank charges	42	172
Independent examination fees	2,394	3,600
	<u>40,825</u>	<u>233,518</u>

Support costs have been allocated to charitable activities (note 4), fundraising (note 3) and governance on the basis of time spent, unless the costs can be specifically attributed to an activity.

Governance costs	2025	2024
	£	£
Included in support costs are governance costs as follows:		
Independent examination fees	2,394	3,600
Legal and professional fees	-	867
Direct support costs	<u>3,131</u>	<u>9,775</u>
	<u>5,525</u>	<u>14,242</u>

Independent examination fees (net of VAT) of £1,995 (2024: £3,000) were charged during the year. These costs are included above, gross of VAT.

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2025

7. Employee information	2025	2024
	£	£
Staff wages and salaries	16,761	174,296
Statutory redundancy costs	-	14,000
Social security costs	510	15,034
Other pension costs	-	4,628
	<u>17,271</u>	<u>207,958</u>

In September 2024, the Foundation transitioned to a largely volunteer-led operating model and now employs two staff who deliver finance, administrative and programme support on a part time basis.

	2025	2024
	No.	No.
Average number of employees	<u>2</u>	<u>3</u>

The number of employees who earned a salary of £60,000 per annum or more (excluding employer pension contributions) during the year was as follows:

	2025	2024
	No.	No.
Band:		
£110,000 - £119,999	-	1

Retirement benefit schemes

The charity offers a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. The amount charged in the statement of financial activities for the year was £nil (2024: £4,628).

Key management personnel

Key management personnel include the Trustees (and Chief Executive in 2023/24). The total employee benefits of the charity's key management personnel for the year was £nil (2024: £130,098). No trustee received any remuneration as part of this figure.

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2025

8. Tangible fixed assets

	Office Equipment	Total
Cost or valuation	£	£
At 1 September 2024	2,523	2,523
Additions	2,085	2,085
Disposals	(1,965)	(1,965)
At 31 August 2025	<u>2,643</u>	<u>2,643</u>
Depreciation		
At 1 September 2024	2,158	2,158
Provided in the year	340	340
Disposals	(1,851)	(1,851)
At 31 August 2025	<u>647</u>	<u>647</u>
Net book value at 31 August 2025	<u>1,996</u>	<u>1,996</u>
Net book value at 31 August 2024	<u>365</u>	<u>365</u>

9. Debtors

	2025	2024
	£	£
Prepayments and accrued income	13,760	2,481
	<u>13,760</u>	<u>2,481</u>

10. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	225	5,405
Grants payable	73,500	105,480
Other taxation & social security	200	208
Accruals	2,861	3,600
	<u>76,786</u>	<u>114,693</u>

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2025

11. Creditors: amounts falling due after more than one year	2025	2024
	£	£
Grants payable	26,000	53,850
	<u>26,000</u>	<u>53,850</u>

Grants payable after more than one year represent bursaries awarded to support young people's next steps into further and higher education and employment and, in most cases, are payable over a three year period.

12. Trustees' remuneration

No trustee received remuneration during the year. One (2024: none) trustee received £141 in the year (2024: £nil) in reimbursement of expenses incurred in respect of work related to the Foundation's activities. All trustee expenses are reviewed and approved by a second trustee before payment.

13. Taxation

The Foundation is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

14. Related party transactions

Sir Rodney Aldridge

Sir Rodney Aldridge, Trustee and Founder of the Charity, donated £62,500 (2024: £62,500) to the Charity for restricted purposes.

Trigon Fire Safety Limited

A director and shareholder of Trigon Fire Safety Limited is a close family member of one of the Charity's trustees. During the year, Trigon Fire Safety Limited donated £7,500 (2024: £6,000) to the Charity. £7,500 (2024: £5,000) was donated to support students in the Next Steps programme and £nil (2024: £1,000) was an unrestricted donation.

Trustees

Lady Carol Aldridge, a trustee of the Charity, donated £3,750 (2024: £nil) to support the Junior Signature Art Prize programme.

Aldridge Education

The Charity is a Corporate Member of Aldridge Education MAT. During the year, the Charity provided restricted grants to Aldridge Education, and the Aldridge family of schools, totalling £95,257 (2024: £124,918). The grants were provided to support the delivery of the Foundation's core programmes across the schools and in their wider community. Payments are made in line with an agreed timetable and, at the year end, £nil was owed in respect of payments falling due after the end of the reporting period (2024: £43,580). A breakdown of grants is provided in note 5.

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2025

14. Related party transactions (continued)

RMAI Limited

During the year, the Charity charged RMAI Limited, a company in which Sir Rodney Aldridge is the ultimate controlling party, £nil (2024: £400) for shared staff and office running costs. At the year end, there were no amounts outstanding (2024: £nil).

Aldridge Applications Limited

Aldridge Applications Limited is a company in which Sir Rodney Aldridge is the ultimate controlling party. During the year, Aldridge Applications Limited charged the Charity £nil (2024: £5,760) for the use of its mobile educational app. At the year end, £nil (2024: £nil) was outstanding.

Frog Systems Limited

Frog Systems Limited is a company in which Sir Rodney Aldridge is a director and shareholder. During the year, Frog Systems Limited charged the Charity £nil (2024: £624) for the use of its online platform to support the Foundation's Futures Hub. At the year end, £nil (2024: £nil) was outstanding.

15. Analysis of funds

	Brought forward £	Income £	Expend- iture £	Transfer £	2025 Carried forward £
<u>Restricted funds</u>					
Cricket Academy & Community Fund	128,315	184,281	(130,689)	-	181,907
Next Steps Fund	10,500	70,000	(46,517)	-	33,983
29May1961 Fund	-	5,000	-	-	5,000
Art Fund	-	3,750	(3,212)		538
Total Restricted Funds	138,815	263,031	(180,418)	-	221,428
Unrestricted Funds	45,082	42,734	(23,510)	-	64,306
Total Funds	183,897	305,765	(203,928)	-	285,734

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2025

15. Analysis of funds (continued)

	Brought forward £	Income £	Expend- iture £	Transfer £	2024 Carried forward £
<u>Restricted funds</u>					
Brighton Fund	4,385	-	(4,385)	-	-
Cricket Academy & Community Fund	143,755	170,417	(185,857)	-	128,315
Bright Futures Fund	3,801	-	(3,801)	-	-
Next Steps Fund	-	55,000	(44,500)	-	10,500
29May1961 Fund	-	5,000	(5,000)	-	-
Total Restricted Funds	151,941	230,417	(243,543)	-	138,815
Unrestricted Funds	276,089	69,655	(300,662)	-	45,082
Total Funds	428,030	300,072	(544,205)	-	183,897

Cricket Academy & Community Fund – restricted donations to support the Foundation’s Skills Development through Sport programme. This includes supporting the Cricket Centre and Aldridge Cricket Academy situated in the Brighton Aldridge Community Academy, sport and cultural experiences for cricket academy students, local community cricket programmes and work to encourage more young people, including women and girls, into the sport.

Next Steps Fund – restricted donations to support young people’s next steps into further and higher education and beyond into employment. This includes financial bursaries to support students as they take their next steps as well as mentoring, workshops and other wrap-around support.

29May1961 Fund – a restricted donation to support the Foundation’s programmes which inspire, skill and mobilise disadvantaged young people.

Art Fund – a restricted donation to support the Aldridge Junior Signature Art Prize, an art competition for young people studying or interested in the creative arts. This programme inspires, informs and develops confidence in young people, encouraging them to raise their aspirations and self-belief and explore how their talent could lead to a career in the arts or creative industries.

Brighton Fund – funding previously granted to the Brighton Aldridge Community Academy (BACA), held by the Foundation to support its programmes within the Brighton and Hove area.

Bright Futures Fund – restricted donations and matched funding generated through The Big Give Christmas campaign which supported the Foundation’s Bright Futures programme.

Unrestricted Funds - The general unrestricted funds represent free reserves and are available to be spent for any of the purposes of the charity.

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2025

16. Ultimate controlling party

The trustees are the ultimate controlling party.

Accounts

ALDRIDGE FOUNDATION CIO

Registered Charity No. 1170932

ANNUAL REPORT

and

FINANCIAL STATEMENTS

For the year ended 31 August 2024

ALDRIDGE FOUNDATION CIO
ANNUAL REPORT AND FINANCIAL STATEMENTS
For the year ended 31 August 2024

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ALDRIDGE FOUNDATION CIO
LEGAL & ADMINISTRATIVE INFORMATION

For the year ended 31 August 2024

Trustees for the period	Sir R M Aldridge Lady C F Aldridge J Lavender J A Sporle S Francis S Felger
Registered office	c/o Stone King LLP Boundary House 91 Charterhouse Street London EC1M 6HR
Charity registration number	1170932
Independent Examiner	Moore Kingston Smith LLP Chartered Accountants 6 th Floor 9 Appold Street London EC2A 9AP
Bankers	Lloyds TSB Bank 25 Gresham Street London EC2V 7HN

ALDRIDGE FOUNDATION CIO
ANNUAL REPORT OF THE TRUSTEES
For the year ended 31 August 2024

The trustees submit the annual report and financial statements for Aldridge Foundation Charitable Incorporated Organisation ('Aldridge Foundation CIO', 'The Foundation' or 'the Charity') for the year ended 31 August 2024. The trustees confirm that the annual report and financial statements of the Charity comply with the current statutory requirements, the Charity's governing document and the provisions of the Charity Statement of Recommended Practice ('SORP') effective from 1 January 2015, and FRS102, 'The Financial Reporting Standard in the UK & Ireland'.

1. Objectives and Activities

The Aldridge Foundation CIO is an established, impact driven social mobility charity that focuses on supporting young people facing the disadvantages and inequalities of living in deprived communities to have an equal chance of following pathways to the fulfilling and productive careers and lives they choose to live.

Aldridge Foundation CIO was created as a Charitable Incorporated Organisation and registered with the Charity Commission on 30 December 2016. On 1 April 2018 the activities, net assets, liabilities and undertakings of the Rodney Aldridge Charitable Trust ('the Trust') were transferred to Aldridge Foundation CIO and the Trust ceased to operate.

The Rodney Aldridge Charitable Trust was created to establish and separately manage a family of schools and colleges, all positioned in areas of extreme deprivation. In 2016, the Aldridge Education Multi Academy Trust ('the MAT') was formed and all the Aldridge schools and colleges, apart from Kensington Aldridge Academy which remains a standalone academy within the Aldridge family of schools, transferred to the MAT.

Following the transfer of all academies from the Trust to the MAT, the Aldridge Foundation was formed to fully focus on philanthropic initiatives. Due to this legacy relationship, the Aldridge Foundation has a privileged relationship with these partner schools who help us to identify those young people who need the most support and would benefit from engaging in the Foundation's programmes. All of the Foundation's activities and initiatives sit outside of the schools' statutory activities and funding.

Additionally, the Aldridge Foundation's charitable purpose and programmes extend beyond the family of Aldridge schools to other young people facing disadvantage and their communities.

The principal activity of the Aldridge Foundation is the advancement of enterprise (life and employability) skills and entrepreneurial (character) education and, in particular, supporting young people from deprived and challenged communities to acquire these skills and apply them to have a more equal chance in progressing and thriving in life. The Foundation seeks to provide young people in these communities with a more level platform to follow pathways to the careers they choose, lead productive lives and change the dynamics of their families, their local communities and create wider economic benefits.

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The objectives of the Charity continue to be:

- a) the advancement of education through the support of Academies which specialise in furthering the enterprise and entrepreneurial skills of children and young people;
- b) the advancement of community development and regeneration by supporting the development of entrepreneurial and workplace skills;
- c) the support and promotion of other charitable purposes as determined by the trustees, and
- d) to perform any and all acts and things which may be necessary, useful, suitable and proper for the furtherance, accomplishment or attainment of the objects.

2. The Foundation's Beliefs, Purpose and Aims

Guiding belief: A fit for purpose education system which develops and values skills and social and emotional competencies alongside academic attainment has the power to challenge inequality by narrowing the gap between the educational outcomes of young people experiencing financial and social hardship and their more affluent peers.

Vision: All young people, irrespective of their backgrounds, should experience both a skills-based and knowledge-based education and enriching experiences that equip and enable them to raise their aspirations, improve their academic progress and create the rewarding and productive lives they choose – in further education, employment or self-employment in commercial, public or social enterprises.

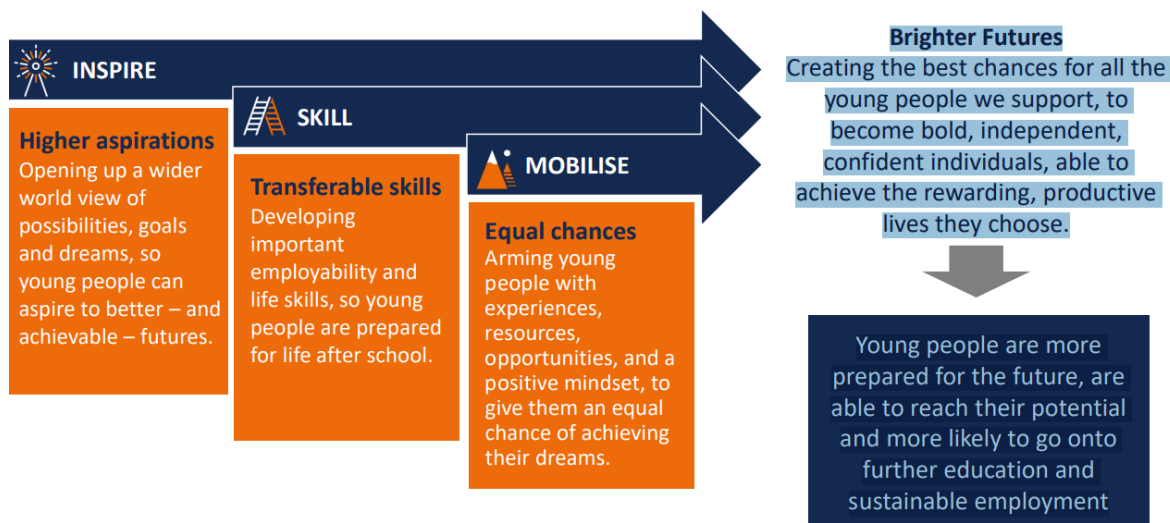
Purpose: To improve the life chances of young people in deprived and challenging areas by creating, refining and evidencing the value and positive outcomes of learning models, experiences and support that enable young people to acquire and develop the key enterprise (life and employability) skills and an entrepreneurial mindset that will enable them to take better control of their lives and fulfil their potential.

Our theory of change: By inspiring and raising the aspirations of young people from challenging communities, helping them to develop the key life and employability skills they need to take control of their futures, and assisting them to successfully navigate pathways through higher and further education and into the world of work, they will remain engaged in education, enhance their academic performance, enjoy better employment prospects and ultimately lead more productive and fulfilling lives.

ALDRIDGE FOUNDATION CIO

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Our desired impacts and outcomes:

***A fit for purpose Education system** that can sustainably support **all** young people, equally equip them with necessary life and employability skills, reduce inequalities in educational outcomes and increase upward social mobility.

***Young people**, irrespective of their backgrounds and the communities they come from, who benefit from an education that enables them to:

- *become bold, independent, creative and confident individuals
- *be equipped with the skills to help support their learning and take control of their lives
- *progress to quality destinations in further education, the world of work or the wider society
- *lead productive lives and achieve greater upward social mobility.

***Families, local communities and the wider UK economic and social economy** benefit from the longer-term halo effect of a greater number of economically active and productive young people leading rewarding lives.

3. Our Young People's Characteristics

Who we support: Each year we have the opportunity to work with over c2,000 young people between the ages of 4 to 25 who are attending, or have attended, schools and colleges all situated in communities that rank in the top 10% or top 20% most deprived communities in Inner London, and the North West and South East coast in England. Our online resources are free and therefore extend our reach beyond these communities.

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We predominantly support young people aged 11-25, but also a small number of primary school children. We access these young people through a network of partner schools where, on average: 37% of students were eligible to receive the Pupil Premium (national 27%); 38% received Free School meals, including one school at 49.7% (national 24.6%); 21% spoke English as a Second Language, including one school at 69% (national secondary schools 18.6%); 20% had Special Educational Needs (national 18.4%), including one school at 30%.

Many of these young people live in challenging environments and communities where they experience cramped, over-crowded living conditions, and there are often high levels of exposure to alcohol and drug abuse, prostitution and gang culture in the local area. Many of these young people are constantly playing catch-up with their peers from wealthier backgrounds. By the time disadvantaged students leave primary school, they are around 9 months behind their peers. This effect can continue throughout a person's life, affecting entry into higher education, future employment and lifetime earnings. A cycle where disadvantage leads to further deprivation in their communities.

The Foundation's belief is that the challenges these young people face day to day should not be an unequal barrier to their progress and chances of greater social mobility to break this cycle.

4. Programmes

The Foundation funds, creates and delivers programmes that develop young people's abilities, aspirations and confidence while in education or taking their first steps into the world of work. The Foundation's **five core programmes** reflect the different ways we have identified that young people's interest can be ignited and how they each most effectively learn and need to be supported. The programmes are constantly informed by our work with and feedback from young people.

The activities and experiences provided enable young people to explore what method of learning and growing suits them best; gaining confidence, life and employability skills, and creating career pathways.

CORE PROGRAMMES
(i) Enterprise & Entrepreneurship: business, social enterprise and entrepreneurship applied learning programmes and challenges
(ii) Creative Arts Pathways: professional led workshops and national competition and exhibitions to build confidence in exploring careers in creative industries
(iii) Skills Development Through Sport: specialist sports academy programmes and sports tours developing key life and employability skills through sport
(iv) Experiential Learning & Coaching: designed for those young people most at risk of disengaging with education, including in-school coaching/mentoring and adventure activity days and residentials
(v) Next Steps Beyond School: pastoral and career support, mentoring and internship opportunities with financial bursaries to support young people's first steps into higher education and employment.

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All these five programmes aim to help inspire, skill and mobilise young people so they can have **a more equal chance of leading the rewarding, productive lives they choose.**

Backdrop to 2023/2024

The communities where we work continue to be disproportionately affected by the cost of living crisis, with a greater proportion of their household income being allocated to basic household costs in comparison with wealthier households. The young people within these communities face the combination of the challenges of living with poverty, the long-term effects of disrupted education during the Covid-19 pandemic and the up-hill struggle of social mobility.

Recent data illustrates that the disadvantage gap and consequences of living in poverty are still major issues:

- *The Joseph Rowntree Foundation* reports that in October 2023, around:
 - *2.8 million of the poorest fifth of households (47%) were in arrears with their household bills or behind on scheduled lending repayments
 - *4.2 million households (72%) were going without essentials
 - *3.4 million households (58%) reported not having enough money for food.
- 60% of children in poverty live in destitution - a 15%-point rise from last year (*source: Institute of government and public policy Tackling Child Poverty 2023 | IGPP*).
- The Government's report, delivered by the *Social Mobility Commission: State of the Nation 2024: Local to national, mapping opportunity for all*, reports:
 - *The percentage of children living in relative poverty in the UK (after accounting for housing costs) has risen since 2012 and is at about 30%.
 - *In 2022, young people from higher professional backgrounds were 2.2 times more likely to be studying for a degree than those from lower working-class backgrounds.
- The Office for National Statistics (*ons.gov.uk*) reports that:
 - *one in four young people in the lowest-income households feel people like them don't have much of a chance in life
 - *young people from disadvantaged backgrounds feel less in control of their futures - more than 70% of children from the richest tenth of families achieve five good GCSEs, compared with fewer than 30% in the poorest households
 - *parents with a degree-level qualification were more likely to say their children were likely to go to university (84.2% of those with degree level qualifications compared with 62.0% of those without).

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We believe our core programmes are even more essential now to ensure young people remain engaged in education and develop the key life and employability skills to successfully progress and thrive in life.

Core Programmes - Highlights

In the year, actions were taken to further refine and enhance the Foundation's programmes to gain the best impact and outcomes possible for these young people.

(i) Enterprise & Entrepreneurship: This programme encourages independent thinking and the acquisition and development of key skills through enterprise learning, workshops and challenges. The programme aims to help young people to incrementally build enterprise skills and an entrepreneurial mindset throughout their lives at school, supporting their engagement and academic progress within school and better equipping them to successfully manage life outside school.

#Enterprise Initiatives: This year the Foundation completed the creation of a programme to better prepare young people for freelancing and agency working. Many industries are now changing their employment models to reduce reliance on full-time employees and increase their flexibility by using more freelancers and agencies, particularly in the creative and digital industries. Working in collaboration with Aldridge Education MAT and the Foundation's Entrepreneur in Residence Paddy Willis, we created an umbrella company through which sixth form students could receive live business briefs from local companies and price, deliver and get paid for their work as freelancers. Alongside this, we created a pragmatic, hands-on set of learning modules to ensure that the students learn all the basic business, governance and taxation requirements to operate effectively as a freelancer or entrepreneur. The umbrella company is now ready to be launched by UTC@MediaCity in the new academic year with its first major client, Peel Holdings, who own and manage business and leisure properties in Media City, Salford.

(ii) Creative Arts Pathways: This programme inspires, informs and develops confidence in young people studying or interested in creative arts to raise their aspirations and self-belief and explore how their talent could lead to a career in the arts or creative industries.

#Aldridge Junior Signature Art Prize: For the fifth year, we partnered with Artellite, a leading online art gallery, to run an annual art competition for the young people we support. The Junior Prize provides a unique platform, experience and showcase for young people. 130 entries were submitted by young people aged 14-19 across film, photography, graphics, textiles and fine art categories. Students' work was judged by professionals from the art industry and the Junior Prize finalists' work was shown in a prestigious exhibition space at Bankside Hotel in central London. Students had the opportunity to offer their work for sale and over a third of the works were purchased by industry and private collectors at the exhibition gala event. Finalists spent the day in London visiting art galleries and learning about career opportunities from artists and other creative professionals, including the artist in residence at Bankside. The overall Junior Prize winner was awarded an internship at Artellite.

#Art Workshops: Renowned artist, Ian Murphy, ran workshops for 250 young people aged between 13 and 19 across 7 different schools, teaching them a number of new, mixed media

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techniques that they could use to enhance and develop their own skills and individual creative styles. These workshops helped to increase young people's confidence in their own abilities, encouraged them to enter the Aldridge Junior Art Prize, and explore creative arts career pathways. 81% of workshop participants said they had developed a new skill and 69% felt more confident to experiment and try new techniques.

(iii) Skills Development Through Sport: The Foundation's belief is that sport, and particularly cricket, helps develop key life and employability skills and inspires young people to work hard to fulfil their true potential. Sport supports better physical and mental wellbeing and develops the social, thinking, emotional and physical skills young people will need to thrive later in life.

#Aldridge Cricket Programmes: The Foundation continues to support a best in class Cricket Centre and the Aldridge Cricket Academy (ACA) at Brighton Aldridge Community Academy (BACA) and a cricket community programme. The ACA programme aims to help develop well-rounded young people, equip them for life beyond school and open up pathways into playing professional cricket or pursuing a career in the wider sports industry. The school runs a two-year 6th form cricket academy, which enables pupils to combine high-level sixth form academic studies with an intensive cricket development programme, and a junior cricket pathway for 11 to 13-year olds. ACA students have gone on to be professional cricketers, coaches, entered the wider sports and health industries, or cited the skills and confidence they gained through the programme as playing a key role in their career successes in other fields.

The Foundation, BACA and Sussex Cricket have a unique partnership that supports this innovative and unique state school cricket programme and local community programmes focussed on introducing cricket to more people, and in particular women and girls. The partnership aims to actively change lives through building life skills through cricket, tackling inequalities and improving the health and wellbeing of young people.

BACA retained its place in the esteemed *The Cricketer* magazine school guide as one of the top 100 cricket schools in the country, for the 5th year running, and being one of only a handful of state schools included in the list. The ACA cricket students and teams have gone from strength to strength since the Academy opened. This year was their most successful year to date both on the field for the school, local and County cricket clubs, and in their academic progress and achievements. 16 students are now Sussex Cricket Pathway players and three students are Men's 2nd XI Sussex Cricket players and one student is involved in the Southern Vipers EPP programme. ACA students had an overall attendance rate of 98% compared to a national average of 91% and all students are meeting or exceeding their academic targets, positioning them strongly to take their chosen next steps after school.

In the year, 15 students attending the Sixth Form Cricket Academy took part in a cricket and cultural tour in Cape Town, South Africa. Not only did this help to develop their cricket skills it also opened their eyes to the different and shared opportunities and challenges young people experience in other countries and cultures. For several of these young people this was their first time travelling abroad.

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(iv) Experiential Learning & Coaching: Many of the young people we support do not have the confidence or are not able to afford to venture outside of their immediate communities and therefore they lead limited lives often within challenging home and local community environments. The Foundation uses experiential learning on day trips and residentials to open the eyes of these young people to opportunities outside of their immediate communities, develop their confidence and key life skills, give them time to reflect and learn how to manage behavioural and social challenges, and simply to appreciate the experience and value of nature, cultural experiences and having a wider world view. The main initiative is Bright Futures, created and led by the Foundation, but the Foundation also partners with other charities and organisations, such as the Arundel Castle Cricket Foundation, to provide additional active adventure day and residential experiences.

#Bright Futures Coaching & Expedition Programme: This programme aims to support 13 to 15-year-olds who are at risk of disengaging with education or are facing other personal social or homelife challenges. Bright Futures uniquely combines proven coaching techniques with active and expeditionary learning. Through whole year assemblies, small group and one-to-one coaching and mentoring in school, the young people build trusted relationships and gain space to reflect on their challenges and behaviour, learn techniques to enable them to recognise their behaviour triggers and better manage their reactions, and importantly build the confidence that will enable them to join the expedition. Experiencing a completely different environment and new experiences on the expedition and residential that challenge them physically and mentally help them to develop the social, communication and leadership skills they need to manage and overcome the challenges they may be facing in everyday life – at home, in school and beyond – and helps them set goals for better engagement in education.

On the residential, guided by a senior youth worker and experienced adventure professionals, they participate in arduous expeditions and a range of outdoor activities, including canoeing and gorge scrambling. They also meet, mix and learn from young people from other parts of the country and take time out away from distractions of technology, home and school to reflect and build key life skills and confidence. This year, the number of young people who received indirect and direct benefits from the programme increased significantly. 240 young people directly benefited from the in-school coaching and active learning workshops. 64 of these young people who needed further support and development attended one of two residentials in Snowdonia National Park at the Nant Bwlch Yr Haearn Outdoor Centre (Nant BH). In comparison, 56 young people took part in the Bright Futures programme in 2022/23. Four Next Steps bursary students who were part way through their university courses also attended the residentials as ambassadors. They supported and inspired the younger students and by doing so also built their own leadership skills.

At the end of the programme, the young people reflected on their experiences and the programme's impact on them, resulting in all students reporting that they had gained a better understanding of themselves and their impact on others, and had developed skills to motivate them and help them to settle better at school and set goals for their futures. They overcame fears, made new friends and supported each other to achieve more than they thought they could.

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(v) Next Steps Beyond School: Equipping young people with skills to thrive in work has always been at the core of what we do, helping to build a robust bridge between leaving education and finding a career. Many young people from disadvantaged backgrounds do not have the same access to professional networks, advice, support and opportunities via parents and friends as others from more affluent backgrounds do.

#Next Steps Programme: Even with the necessary skills, aspirations and self-belief, there will still be barriers to young people from deprived areas achieving their dreams. To address this the Next Steps programme provides pastoral support, guidance and mentoring alongside some financial support provided through one-off and multi-year bursaries. In the year, the Foundation sought to attract further corporate sponsors and funding partners to provide a wider pool of volunteer mentors and enable the Foundation to deliver an enhanced programme of skills and career workshops and support. A detailed and robust application process was designed to assess both levels of deserving and need. Final interviews for major multi-year awards for 18+-year olds were undertaken by a panel of Foundation trustees and executives. 14 young people were awarded one-off or multi-year bursaries to cover the duration of their courses. Additionally, all shortlisted candidates who were interviewed but not awarded a financial bursary were invited to join the Next Steps network and have access to the programme of additional support and opportunities.

Building on the invaluable support the Foundation receives for the programme from leading organisations, including Willis Towers Watson and CMS, we were delighted to become BIE Executive's joint charity partner for the next three years, and to gain the support of the CHK Foundation, through being awarded a generous grant. Additionally, Trigon Fire Safety Limited, who agreed to become the first corporate to fund two named multi-year bursaries, the Trigon Aldridge Bursaries for Engineering Excellence, has committed to fund an additional bursary. The support from all these organisations has increased our pool of mentors and will enable the Foundation to jointly provide more workshops, internships and paths into employment. The Foundation truly values these partners and the key roles they play in the young people's progression.

(vi) Additional Work: Leaving No One Behind

#Therapeutic Residential: Some young people facing specific challenges that are causing barriers to progression need specific interventions outside of our core programmes. Where possible the Foundation will help to address these. In the year, the Foundation provided support for a small group of young people facing significant behavioural problems to attend a therapeutic residential on a working farm where they received one-to-one counselling as they helped with farmwork.

#Digital poverty: The lack of consistent access to technology and data continues to be a challenge for the young people and communities the Foundation supports. This is being partly addressed through generous donations of refurbished laptops from businesses, such as Darktrace, a cyber security specialist, and the continued support in Blackburn with Darwen of local internet provider, 6G, providing free connection and internet services to families most in need.

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Further details of our programmes and impact reports can be found on the Foundation's website: www.aldridgefoundation.com

5. Future focus

For 18 years, the Aldridge Foundation has successfully supported young people from underserved communities to gain the skills and confidence to have a more equal chance in life. The Foundation has successfully created and trialled a series of initiatives to better equip the young people from these communities to navigate the challenges they face in thriving in life. Many of these initiatives have now successfully reached a stage of maturity where they are embedded in and can be self-managed by the Foundation's partner schools and academies. During the year, the Foundation has reviewed its work and impact and, informed by this and feedback from young people, is now embarking on the next stage of its evolution and has set out a renewed strategy and operating model for the next 3 to 5 years.

The Foundation has identified and is prioritising those areas where it believes it can have the most impact on the lives of the young people it supports going forward. From September 2024, the Foundation will focus on supporting and delivering core programmes which play specific key roles in supporting young people's next steps post school and into the future careers of their choice. The initial two core programmes focus on:

- **life and employability skills development through sports** and creating routes into the sports and sports-health industries, and
- **the Next Steps programme** which provides financial, pastoral, mentoring and employability support post school as young people transition into further and higher education and directly into the world of work.

Refining its priority areas of focus also allows the Foundation to adapt its working model. The Foundation is therefore beginning a staged transition to a largely volunteer led operating model which is designed to underpin greater cost-efficiency and sustainability. With a reduction in the number of programmes and a volunteer led model going forward, the resources needed to deliver the work of the Foundation were decreased towards the end of the year, and, following consultation, resulted in a small number of redundancies.

Founder and Chair of Trustees, Sir Rod Aldridge, remains at the heart of the Foundation and his family continues to support its essential work. Alongside the Aldridge family, the Foundation benefits from the support and donations of a range of organisations and individuals who are valued partners and it will seek to build on this and attract further donors and corporate partners.

The Board of Trustees are confident that the strategy to prioritise and focus its work on these particular areas along with the new operating model will enable the Foundation to sustainably continue its valuable work of enabling young people to have an equal chance of thriving in life.

Our Operating & Funding Model: The charity seeks to raise funds from a range of High Net-Worth Individuals (HNWIs), other trusts and foundations, and corporates to support and extend the reach and impact of its programmes. Sir Rod and his family support the activities of the Foundation alongside this more diverse set of funders. The Foundation also seeks to attract funding from corporates looking to attract

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and recruit greater numbers of skilled, work-ready, young people from diverse backgrounds. In the year, the fundraising environment was and continues to be very challenging however, the new strategy and operating model requires a lower level of income going forward and has been designed to achieve greater sustainability. Sufficient income has been secured to deliver the renewed strategy for the upcoming year.

6. Public Benefit

The trustees are mindful of their duty under the Charities Act 2011 to ensure that the Charity's activities exist for the public benefit. They have considered the Charity Commission guidance on public benefit and are satisfied that the performance and achievements of the charity during the year, as summarised in this report, have benefited the public.

7. Structure, Governance and Management

The trustees have control of the Charity, its property and funds. In accordance with its constitution, the Charity is required to have a minimum of three trustees. There is no maximum number of trustees. Subject to provisions in the constitution, the three founding trustees are entitled to hold office for life. New trustees are selected by the existing trustees on the basis of knowledge, experience and suitability. New trustees must be appointed for a term of three years by a resolution of the trustees. Training is provided by existing trustees, and the Chief Executive Officer.

The trustees are required to hold at least two meetings each year where at least two trustees are present. These meetings are held both in-person and virtually. Except where otherwise provided in the constitution, every issue may be determined by the majority of votes cast at a meeting. However, a resolution which is in writing and signed by all the trustees, is as valid as a resolution passed at a meeting.

The trustees operate according to a set of Terms of Reference.

8. Remuneration Policy

The Charity does not have a formal policy on remuneration. Employee salaries are determined by the Chief Executive Officer, whose salary is determined by the Chair. The only substantive benefits open to employees are a pension scheme and health insurance.

9. Key Management Personnel

In the year, the day to day running of the Charity has been delegated to the Chief Executive Officer. From February 2019 to 31 July 2024, this post has been held by Shona Nichols. Shona initially joined the Foundation as Executive Director in September 2018. She has a wealth of experience in business strategy, corporate communications and stakeholder relations, with over 30 years' experience of working with leading businesses and consultancies across both the public and private sectors. She has been involved in charity and social outreach initiatives throughout her career and has held a number of non-executive,

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industry body and advisory board positions. Prior to joining the Foundation, Shona was Executive Director, Corporate Development & Communications at Capita plc.

Moving to the new volunteer led working model has resulted in a few changes to the Foundation's executive team. Shona Nichols stepped down as Chief Executive on 31 July 2024 and from 1 August 2024, Jennifer Lavender, a trustee of the Aldridge Foundation and a member of the next generation of the Aldridge family, became trustee lead for Programmes and Development and will dedicate more time to the Foundation, along with the continuing support of the other trustees. Highlighting her commitment to education and supporting young people, Jennifer has been a trustee of the Foundation for the past 7 years and a Member of the Aldridge Education MAT for 5 years. She is an early year's educationalist and is currently studying a Master's Degree at Kingston University focussing on the role of sport in skills development, particularly in girls' and women's sport.

Jennifer along with her fellow trustees is focused on safeguarding the Charity's vision and mission and delivering the goals of the Charity.

10. Financial Review

The fundraising environment has been very challenging this year and this is evident in The Statement of Financial Activities, where total income for the year was down 51% to £300,072 (2023: £613,681). However, starting the year with a very healthy reserves balance of £428,030, allowed the Charity to continue its charitable activities at a level only slightly reduced from the previous year, and expenditure for the year was down just 17% at £543,933 (2023: £653,632).

The net decrease in funds of £244,133 (2023: £39,951) resulted in the Charity ending the financial year with total reserves of £183,897 (2023: £428,030). £138,815 of the reserves are for restricted purposes, pertaining to the Next Steps and Skills development through Sport programmes (2023: £151,941), and £45,082 are unrestricted reserves for use by the Charity in the furtherance of its charitable activities (2023: £276,089).

Although the unrestricted reserves balance is significantly lower than that at the end of the previous financial year, the reduced level of activities planned for the future, and the now largely volunteer led operating model, mean this is sustainable.

11. Risk Assessment

The trustees continue to monitor the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity and are satisfied that the internal controls already in place are commensurate to the size of the Charity and provide a reasonable degree of comfort. The trustees continue to consider the key risks to be:

- (i) insufficient funding secured for the Charity which may result in a need to decrease in size or, worst case, close the Charity

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- (ii) a lack of income diversification, which places an over reliance on a small number of donors;
- (iii) a small workforce that places dependency on only a few key members of staff.

Moving the Charity to the new mainly volunteer led operating model, and reducing the number of programmes, will help mitigate these risks. Also, active fundraising continues and is targeting a range of corporates, individual donors and grant giving trusts and foundations. As and when income increases the Charity will review any needs and opportunities to expand the staff team.

12. Reserves Policy

The trustees are committed to ensuring the preservation of capital in order to meet the Charity's objectives, with a policy of having sufficient reserves to meet a minimum of 6 months of operating costs. By transitioning to a largely volunteer led operating model, the Charity has been able to significantly reduce its future operating costs. The £45,082 free reserves balance at the end of the year represents nearly 16 months of operating costs. Although this is significantly higher than the minimum reserves policy, it is considered appropriate by the trustees as the Foundation transitions to its new operating model and in this current uncertain fundraising environment.

13. Fundraising Policy

The Charity has a cost of raising funds in the financial statements in relation to generating income, mainly from external donors. The Charity at times utilises the services of a professional fundraiser to access national donor trusts and to assist in targeted fundraising. The Charity does not engage in unsolicited face-to-face or telephone fundraising from the general public. We aim to build and maintain solid partnerships with our supporters and do not undertake activities to raise funds from those that could be classified as "vulnerable people". Any approach to fundraising would take account of the Code of Fundraising Practice issued by the Fundraising Regulator. The Charity has received no complaints about its fundraising activities either during the financial period or subsequently.

14. Investment Policy

The trustees may invest the monies of the Charity in any manner they think fit.

15. Responsibilities of the Trustees

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

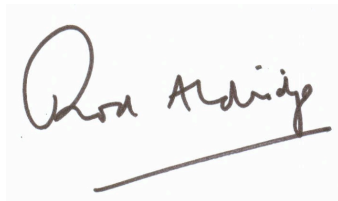
Charity law requires the trustees to prepare financial statements for each financial period that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing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

- (a) select suitable accounting policies and then apply them consistently;

ALDRIDGE FOUNDATION CIO
ANNUAL REPORT OF THE TRUSTEES
For the year ended 31 August 2024

- (b) comply with applicable accounting standards, including FRS 102, subject to any material departures disclosed and explained in the financial statements;
- (c) state whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures which are explained in the financial statements;
- (d) make judgements and estimates that are reasonable and prudent;
- (e) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which 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. 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.

A handwritten signature in dark ink, appearing to read 'Anna Aldridge', with a long horizontal line drawn underneath it.

Trustee

21st November 2024

ALDRIDGE FOUNDATION CIO
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ALDRIDGE FOUNDATION CIO

I report to the trustees on my examination of the accounts of Aldridge Foundation CIO (the Charity) for the year ended 31 August 2024.

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 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 all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 of England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 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.

Moore Kingston Smith LLP

Adam Fullerton FCA, for and on behalf of
Moore Kingston Smith LLP
Chartered Accountants

6th Floor
9 Appold Street
London EC2A 9AP

Date: 5 December 2024

ALDRIDGE FOUNDATION CIO
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2024

		Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income and endowments					
Donations and legacies	2	69,205	230,417	299,622	610,925
Investments	2	50	-	50	64
Other	2	400	-	400	2,692
Total		69,655	230,417	300,072	613,681
Expenditure on:					
Raising funds	3	29,134	-	29,134	41,575
Charitable activities	4,5,6	271,256	243,543	514,799	612,057
Total		300,390	243,543	543,933	653,632
Net expenditure		(230,735)	(13,126)	(243,861)	(39,951)
Loss on disposal of fixed assets		(272)	-	(272)	-
Net movement in funds		(231,007)	(13,126)	(244,133)	(39,951)
Reconciliation of funds:					
Total funds brought forward	15	276,089	151,941	428,030	467,981
Total funds carried forward	15	45,082	138,815	183,897	428,030

ALDRIDGE FOUNDATION CIO

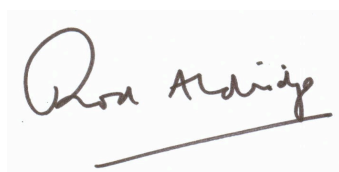
BALANCE SHEET

AS AT 31 AUGUST 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Fixed assets					
Tangible fixed assets	8	365	-	365	803
Total fixed assets		<u>365</u>	<u>-</u>	<u>365</u>	<u>803</u>
Current assets					
Debtors	9	2,481	-	2,481	2,572
Cash at bank and in hand		119,199	230,395	349,594	612,677
		<u>121,680</u>	<u>230,395</u>	<u>352,075</u>	<u>615,249</u>
Creditors: amounts falling due within one year	10	(58,113)	(56,580)	(114,693)	(117,072)
Net current assets		<u>63,567</u>	<u>173,815</u>	<u>237,382</u>	<u>498,177</u>
Total assets less current liabilities		<u>63,932</u>	<u>173,815</u>	<u>237,747</u>	<u>498,980</u>
Creditors: amounts falling due after more than one year	11	(18,850)	(35,000)	(53,850)	(70,950)
Net assets		<u><u>45,082</u></u>	<u><u>138,815</u></u>	<u><u>183,897</u></u>	<u><u>428,030</u></u>
Funds					
Unrestricted funds		45,082	-	45,082	276,089
Restricted funds		-	138,815	138,815	151,941
Total funds	15	<u><u>45,082</u></u>	<u><u>138,815</u></u>	<u><u>183,897</u></u>	<u><u>428,030</u></u>

The notes on page 20 to 32 form part of the financial statements.

Approved by the Trustees on 21st November 2024 and signed on their behalf by:



Sir R M Aldridge

ALDRIDGE FOUNDATION CIO

STATEMENT OF CASH FLOWS

For the year ended 31 August 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net cash used in operating activities	(262,933)	(18,336)
Cash flows from investing activities		
Investment income and interest received	50	64
Purchase of tangible fixed assets	(200)	-
Net decrease in cash and cash equivalents	(263,083)	(18,272)
Cash and cash equivalents at beginning of period	612,677	630,949
Cash and cash equivalents at end of period	349,594	612,677
Reconciliation of net income to net cash flow from operating activities		
	2024	2023
	£	£
Net expenditure	(244,133)	(39,951)
Adjustments for:		
Depreciation charges	366	563
Loss on disposal of fixed assets	272	-
Investment income	(50)	(64)
Decrease in debtors	91	1,772
(Decrease) / increase in creditors	(19,479)	19,344
Net cash used in operating activities	(262,933)	(18,336)

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2024

1. Accounting Policies

1.1 Basis of preparation of financial statements

These financial statements are prepared under the historical cost convention.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

The principal accounting policies adopted in the preparation of the financial statements are set out below.

1.2 Critical accounting estimates and use of judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements.

With the aim of making the statement of financial activities and associated notes more informative for readers of the accounts, the Foundation apportions staff and other costs to programmes, fundraising and governance activities on the basis of staff time in order to reflect the effort expended by the team in each of these areas.

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.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In drawing this conclusion, the trustees have reviewed the charity's forecasts and projections for a period of at least 12 months from the date of approval of these financial statements. The trustees have sufficient comfort that the charity has adequate reserves to deliver the reduced level of programmes planned under the new largely volunteer led operating model. The charity will also actively continue its fundraising activities. The trustees therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2024

1. Accounting Policies (continued)

1.4 Fund accounting

The charity maintains unrestricted and restricted funds. The unrestricted fund comprises accumulated surpluses and deficits and cumulative gains on investments. This is available for use at the discretion of the trustees in furtherance of the Foundation's general objectives. Restricted funds are those which can only be spent on a specific purpose as stipulated by the donor.

1.5 Income

All donations, investment income and deposit income is recognised when the charity is entitled to the income, the income can be measured reliably and the receipt is probable.

1.6 Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants and donations payable are payments made to third parties in the furtherance of the charitable objectives of the Foundation. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of the Foundation.

1.7 Governance costs

Governance costs include those costs incurred in complying with the Charity's constitutional and regulatory obligations and have historically been identified within the Statement of Financial Activities. In accordance with FRS 102 these have now been included under expenditure on charitable activities.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets costing more than £100 are capitalised at cost. Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings 25% reducing balance

Office equipment 33.33% straight line

1.9 Pension costs

Employees are members of a workplace pension scheme established in March 2016 for the purposes of auto enrolment. Employer contributions to the scheme are accounted for on an accruals basis.

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2024

1. Accounting Policies (continued)

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

With the exceptions of prepayments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102. See notes 9 and 10 for the debtor and creditor notes.

1.12 Employee benefits

The costs of short-term employee benefits and redundancy payments are recognised as a liability and an expense.

2. Income

	Unrestricted	2024 Restricted	Unrestricted	2023 Restricted
	£	£	£	£
Donations and legacies				
Donations receivable	2,250	172,917	315,608	135,317
Grants receivable	66,955	57,500	140,000	20,000
	69,205	230,417	455,608	155,317
Investments				
Interest received	50	-	64	-
	50	-	64	-
Other				
Other income	400	-	2,692	-
	400	-	2,692	-
	69,655	230,417	458,364	155,317

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2024

3. Expenditure on raising funds

	2024		2023	
	Unrestricted £	Restricted £	Unrestricted £	Restricted £
Direct costs of raising funds	14,280	-	31,305	-
Direct support costs (note 6)	14,854	-	10,270	-
	<u>29,134</u>	<u>-</u>	<u>41,575</u>	<u>-</u>

4. Expenditure on charitable activities

	Unrestricted £	Restricted £	Total 2024 £
Grants payable (note 5)	2,400	222,418	224,818
Direct programme costs	61,046	10,271	71,317
Direct support costs (note 6)	207,810	10,854	218,664
	<u>271,256</u>	<u>243,543</u>	<u>514,799</u>

	Unrestricted £	Restricted £	Total 2023 £
Grants payable (note 5)	107,960	122,506	230,466
Direct programme costs	69,795	48,866	118,661
Direct support costs (note 6)	256,020	6,910	262,930
	<u>433,775</u>	<u>178,282</u>	<u>612,057</u>

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2024

4. Expenditure on charitable activities (continued)	Grants payable £	Direct programme costs £	Direct support costs £	Total 2024 £
Experiential Learning & Coaching				
Bright Futures	1,800	46,758	63,158	111,716
	1,800	46,758	63,158	111,716
Enterprise & Entrepreneurship				
Aldridge Attributes Development	-	5,760	6,752	12,512
Enterprise Programmes	-	2,941	6,752	9,693
	-	8,701	13,504	22,205
Creative Arts Pathways				
Junior Signature Art Prize	-	5,788	22,045	27,833
Art Workshops	-	3,591	2,859	6,450
	-	9,379	24,904	34,283
Skills Development Through Sport				
Cricket Programmes	173,768	2,088	24,465	200,321
	173,768	2,088	24,465	200,321
Next Steps Beyond School				
Next Steps Programme	44,500	3,420	43,052	90,972
Futures Hub	-	924	1,350	2,274
	44,500	4,344	44,402	93,246
Leaving No One Behind				
Therapeutic Residential	4,150	-	1,350	5,500
	4,150	-	1,350	5,500
Other				
Other	600	47	32,639	33,286
Governance	-	-	14,242	14,242
	600	47	46,881	47,528
	224,818	71,317	218,664	514,799

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2024

4. Expenditure on charitable activities (continued)	Grants payable £	Direct programme costs £	Direct support costs £	Total 2023 £
Experiential Learning & Coaching				
Bright Futures	675	28,698	38,706	68,079
	675	28,698	38,706	68,079
Enterprise & Entrepreneurship				
Aldridge Attributes Development	-	7,672	13,517	21,189
Enterprise Programmes	2,000	31,512	27,722	61,234
	2,000	39,184	41,239	82,423
Creative Arts Pathways				
Junior Signature Art Prize	-	4,144	28,919	33,063
Art Workshops	-	3,830	1,985	5,815
	-	7,974	30,904	38,878
Skills Development Through Sport				
Cricket Programmes	91,366	25,467	45,999	162,832
	91,366	25,467	45,999	162,832
Next Steps Beyond School				
Next Steps Programme	110,625	4,788	50,278	165,691
Youth & Industry Symposium	-	3,770	5,252	9,022
Futures Hub	-	7,604	24,250	31,854
	110,625	16,162	79,780	206,567
Leaving No One Behind				
Cost of Living Crisis Initiative	22,000	-	1,543	23,543
	22,000	-	1,543	23,543
Other				
Other	3,800	1,176	15,701	20,677
Governance	-	-	9,058	9,058
	3,800	1,176	24,759	29,735
	230,466	118,661	262,930	612,057

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2024

4. Expenditure on charitable activities (continued)

Direct programme costs represent amounts payable to third parties for goods and services supplied in delivering the Foundation's programmes.

Direct support costs represent the internal costs to the Foundation of running its various programmes. The costs include staff and other overheads which have been allocated to programmes in direct proportion to the amount of time spent on running each programme.

5. Grants payable

	2024	2023
	£	£
Paid to institutions	180,318	131,401
Paid to individuals	44,500	99,065
	<u>224,818</u>	<u>230,466</u>

All grants are restricted and are aligned to our programmes and desired outcomes.

	2024	2023
	£	£
Grants to institutions		
<u>Aldridge family of schools:</u>		
Aldridge Education MAT	124,693	55,764
Kensington Aldridge Academy	225	5,325
Sudell Primary School	-	1,300
<u>Other:</u>		
Sussex Cricket Foundation	55,400	64,512
St Peter's Cricket Club	-	4,500
	<u>180,318</u>	<u>131,401</u>

Grants to the Aldridge family of schools support the delivery of the Foundation's programmes within and outside of the school environment. Grants to the Sussex Cricket Foundation primarily support services delivered by Sussex Cricket to the Cricket Academy programme based at Brighton Aldridge Community Academy.

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2024

6. Direct support costs	2024	2023
	£	£
Wages and salaries	207,958	224,826
Staff training & recruitment	1,591	6,370
Professional, consultancy and legal fees	12,244	24,098
Printing, postage and stationery	1,191	681
Depreciation	366	563
IT support and internet costs	3,035	5,191
Telephone costs	305	-
Website development	-	3,780
Sundry expenses	764	272
Subscriptions	413	533
Insurance	1,879	1,954
Bank charges	172	1,332
Independent examination fees	3,600	3,600
	<u>233,518</u>	<u>273,200</u>

Support costs have been allocated to charitable activities (note 4), fundraising (note 3) and governance on the basis of staff time spent, unless the costs can be specifically attributed to an activity.

Governance costs	2024	2023
Included in support costs are governance costs as follows:	£	£
Independent examination fees	3,600	3,600
Legal and professional fees	867	518
Direct support costs	<u>9,775</u>	<u>4,940</u>
	<u>14,242</u>	<u>9,058</u>

Independent examination fees (net of VAT) of £3,000 (2023: £3,000) were charged during the year. These costs are included above, gross of VAT.

7. Employee information	2024	2023
	£	£
Staff wages and salaries	174,296	200,032
Statutory redundancy costs	14,000	-
Social security costs	15,034	18,793
Other pension costs	<u>4,628</u>	<u>6,001</u>
	<u>207,958</u>	<u>224,826</u>

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2024

7. Employee information (continued)

	2024	2023
	No.	No.
Average number of employees	3	3

The number of employees who earned a salary of £60,000 per annum or more (excluding employer pension contributions) during the period was as follows:

	2024	2023
	No.	No.
Band:		
£110,000 - £119,999	1	1

Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. The amount charged in the statement of financial activities for the year was £4,628 (2023: £6,001).

Key management personnel

Key management personnel include the Trustees and Chief Executive. The total employee benefits of the charity's key management personnel for the year was £130,098 (2023: £131,773). No trustee received any remuneration as part of this figure.

8. Tangible fixed assets

	Fixtures & Fittings	Office Equipment	Total
	£	£	£
Cost or valuation			
At 1 September 2023	4,846	2,938	7,784
Additions	-	200	200
Disposals	(4,846)	(615)	(5,461)
At 31 August 2024	-	2,523	2,523
Depreciation			
At 1 September 2023	4,528	2,453	6,981
Provided in the year	46	320	366
Disposals	(4,574)	(615)	(5,189)
At 31 August 2024	-	2,158	2,158
Net book value at 31 August 2024	-	365	365
Net book value at 31 August 2023	318	485	803

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2024

9. Debtors	2024	2023
	£	£
Prepayments and accrued income	2,481	2,572
	<u>2,481</u>	<u>2,572</u>

10. Creditors: amounts falling due within one year	2024	2023
	£	£
Trade creditors	5,405	4,922
Grants payable	105,480	93,925
Other taxation & social security	208	6,890
Accruals	3,600	7,380
Deferred income	-	3,955
	<u>114,693</u>	<u>117,072</u>

11. Creditors: amounts falling due after more than one year	2024	2023
	£	£
Grants payable	53,850	70,950
	<u>53,850</u>	<u>70,950</u>

Grants payable after more than one year represent bursaries awarded to support young people's next steps into further and higher education and employment and, in some cases, are payable over a three year period.

12. Trustees' remuneration

No trustee received remuneration during the year nor reimbursement of expenses incurred in respect of work related to the Foundation's activities (2023: none).

13. Taxation

The Foundation is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2024

14. Related party transactions

Sir Rodney Aldridge

Sir Rodney Aldridge, Trustee and Founder of the Charity, makes personal donations to the Charity as well as donations from companies in which he is the ultimate controlling party. During the year, total donations were £62,500 (2023: £219,211) as follows:

Sir Rodney Aldridge

During the year, Sir Rodney Aldridge donated £62,500 (2023: £13,961) to the Charity. Of the amounts donated, £62,500 (2023: £nil) was for restricted purposes.

RMAI Limited

RMAI Limited, a company in which Sir Rodney Aldridge is the ultimate controlling party, donated £nil to the Charity during the year (2023: £205,250). Also during the year, the Charity charged RMAI Limited for shared staff and office running costs totalling £400 (2023: £2,692). At the year end, there were no amounts outstanding (2023: £nil).

Aldridge Applications Limited

Aldridge Applications Limited is a company in which Sir Rodney Aldridge is the ultimate controlling party. During the year, Aldridge Applications Limited charged the Charity £5,760 (2023: £nil) for the use of its mobile educational app. At the year end, £nil (2023: £nil) was outstanding.

Frog Systems Limited

Frog Systems Limited is a company in which Sir Rodney Aldridge is a director and shareholder. During the year, Frog Systems Limited charged the Charity £624 (2023: £3,600) for the use of its online platform to support the Foundation's Futures Hub, which provides careers inspiration, resources and signposting for young people. This service was ended during the year. At the year end, £nil (2023: £300) was outstanding.

Aldridge Education

The Charity is a Corporate Member of Aldridge Education MAT. During the year, the Charity provided restricted grants to Aldridge Education, and the Aldridge family of schools, totalling £124,918 (2023: £62,389). The grants were provided to support the delivery of the Foundation's core programmes across the schools. Payments are made in line with an agreed timetable and, at the year end, £43,580 was owed in respect of payments falling due after the end of the reporting period (2023: £2,500). A breakdown of grants is provided in note 5.

Trigon Fire Safety Limited

A director and shareholder of Trigon Fire Safety Limited is a close family member of one of the Charity's trustees. During the year, Trigon Fire Safety Limited donated £5,000 (2023: £nil) to the Charity to support students in the Next Steps Programme and an unrestricted donation of £1,000 (2023: £nil).

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2024

15. Analysis of funds

	Brought forward £	Income £	Expend- iture £	Transfer £	2024 Carried forward £
<u>Restricted funds</u>					
Brighton Fund	4,385	-	(4,385)	-	-
Cricket Academy & Community Fund	143,755	170,417	(185,857)	-	128,315
Bright Futures Fund	3,801	-	(3,801)	-	-
Next Steps Fund	-	55,000	(44,500)	-	10,500
29May1961 Fund	-	5,000	(5,000)	-	-
Total Restricted Funds	151,941	230,417	(243,543)	-	138,815
Unrestricted Funds	276,089	69,655	(300,662)	-	45,082
Total Funds	428,030	300,072	(544,205)	-	183,897

	Brought forward £	Income £	Expend- iture £	Transfer £	2023 Carried forward £
<u>Restricted funds</u>					
Brighton Fund	28,485	-	(24,100)	-	4,385
Cricket Academy & Community Fund	146,421	104,167	(106,833)	-	143,755
Bright Futures Fund	-	40,085	(36,284)	-	3,801
Wellbeing & Cost of Living Crisis Fund	-	11,065	(11,065)	-	-
Total Restricted Funds	174,906	155,317	(178,282)	-	151,941
<u>Unrestricted Funds</u>					
General Fund	223,425	458,364	(381,625)	(24,075)	276,089
<u>Designated funds</u>					
Next Steps Bursary Fund	69,650	-	(93,725)	24,075	-
Total Unrestricted Funds	293,075	458,364	(475,350)	-	276,089
Total Funds	467,981	613,681	(653,632)	-	428,030

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2024

15. Analysis of funds (continued)

Cricket Academy & Community Fund – restricted donations to support the Foundation’s Skill Development through Sport, including the Cricket Centre and Cricket Academy situated in Brighton Aldridge Community Academy, UK and overseas sport and cultural experiences and tours for cricket academy students, and local community cricket programmes.

Wellbeing & Cost of Living Crisis Fund – restricted grants and donations received to support mental and physical wellness initiatives, and cost of living crisis hardship grants, across the Aldridge family of schools.

Next Steps Fund – restricted donations to support young people’s next steps into further and higher education and into employment.

Brighton Fund – funding previously granted to the Brighton Aldridge Community Academy (BACA), now held by the Foundation to support its programmes within the Brighton and Hove area.

Bright Futures Fund – restricted donations and matched funding generated through The Big Give Christmas campaign to support the Foundation’s Bright Futures programme.

29May1961 Fund – a restricted donation to support the Foundation’s work across both its Bright Futures and Creative Arts Pathway Programmes.

Next Steps Bursary Fund – a designated fund which supports the Foundation’s Next Steps Programme.

Unrestricted Funds - The general unrestricted funds represent free reserves and are available to be spent for any of the purposes of the charity.

16. Ultimate controlling party

The trustees are the ultimate controlling party.

Accounts

ALDRIDGE FOUNDATION CIO

Registered Charity No. 1170932

ANNUAL REPORT

and

FINANCIAL STATEMENTS

For the year ended 31 August 2023

ALDRIDGE FOUNDATION CIO
ANNUAL REPORT AND FINANCIAL STATEMENTS
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ALDRIDGE FOUNDATION CIO

LEGAL & ADMINISTRATIVE INFORMATION

For the year ended 31 August 2023

Trustees for the period

Sir R M Aldridge
Lady C F Aldridge
J Lavender
J A Sporle
S Francis
S Felger

Principal office in the UK

5th Floor
8 City Road
London
EC1Y 2AA

Charity registration number

1170932

Independent Examiner

Moore Kingston Smith LLP
Chartered Accountants
6th Floor
9 Appold Street
London
EC2A 9AP

Bankers

Lloyds TSB Bank
25 Gresham Street
London
EC2V 7HN

ALDRIDGE FOUNDATION CIO
ANNUAL REPORT OF THE TRUSTEES
For the year ended 31 August 2023

The trustees submit the annual report and financial statements for Aldridge Foundation Charitable Incorporated Organisation ('Aldridge Foundation CIO', 'The Foundation' or 'the Charity') for the year ended 31 August 2023. The trustees confirm that the annual report and financial statements of the Charity comply with the current statutory requirements, the Charity's governing document and the provisions of the Charity Statement of Recommended Practice ('SORP') effective from 1 January 2015, and FRS102, 'The Financial Reporting Standard in the UK & Ireland'.

1. Objectives and Activities

The Aldridge Foundation CIO is an established, impact driven social mobility charity that focuses on supporting young people facing the disadvantages and inequalities of living in deprived communities to have an equal chance of following pathways to the fulfilling and productive careers and lives they choose to live.

Aldridge Foundation CIO was created as a Charitable Incorporated Organisation and registered with the Charity Commission on 30 December 2016. On 1 April 2018 the activities, net assets, liabilities and undertakings of the Rodney Aldridge Charitable Trust ('the Trust') were transferred to Aldridge Foundation CIO and the Trust ceased to operate.

The Rodney Aldridge Charitable Trust was created to establish and separately manage a family of schools and colleges, all positioned in areas of extreme deprivation. In 2016, the Aldridge Education Multi Academy Trust ('the MAT') was formed and all the Aldridge schools and colleges, apart from Kensington Aldridge Academy, which remains a standalone academy within the Aldridge family of schools, transferred to the MAT.

Following the transfer of all academies from the Trust to the MAT, the Aldridge Foundation was formed to fully focus on philanthropic initiatives. Due to this legacy relationship, the Aldridge Foundation has a privileged relationship with these partner schools who help us to identify those young people who need the most support. All of the Foundation's activities and initiatives sit outside of the schools' statutory activities and funding.

The principal activity of the Aldridge Foundation is the advancement of enterprise (life and employability) skills and entrepreneurial (character) education and, in particular, supporting young people from deprived and challenged communities to acquire these skills to have a more equal chance in progressing and thriving in life.

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The objectives of the Charity continue to be:

- a) the advancement of education through the support of Academies which specialise in furthering the enterprise and entrepreneurial skills of children and young people;
- b) the advancement of community development and regeneration by supporting the development of entrepreneurial and workplace skills;
- c) the support and promotion of other charitable purposes as determined by the trustees, and
- d) to perform any and all acts and things which may be necessary, useful, suitable and proper for the furtherance, accomplishment or attainment of the objects.

The Foundation continues to collaborate with the Aldridge family of schools which are situated in areas with high levels of deprivation and wider socio-economic challenges. The Foundation seeks to provide young people in these communities with a more level platform to follow pathways to the careers they choose, lead productive lives and change the dynamics of their families, their local communities and create wider economic benefits. The Foundation works closely with the schools' teaching and pastoral teams to identify those young people who would benefit most from engaging in the Foundation's programmes.

Additionally, the Aldridge Foundation's charitable purpose and programmes extend beyond the family of Aldridge schools to other young people facing disadvantage and their communities.

2. The Foundation's Beliefs, Purpose and Aims

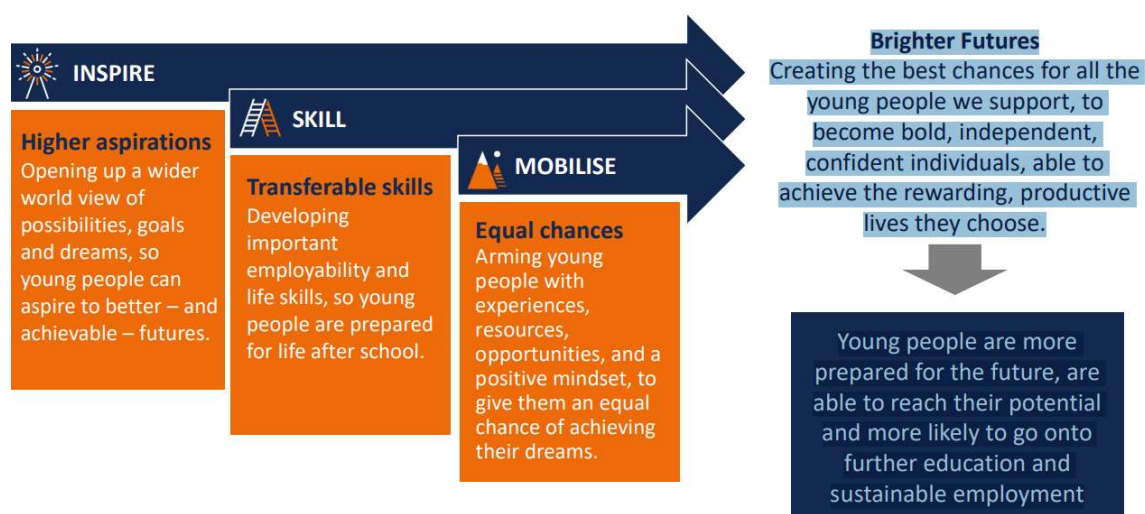
Guiding belief: A fit for purpose education system which develops and values skills and social and emotional competencies alongside academic attainment has the power to challenge inequality by narrowing the gap between the educational outcomes of young people experiencing financial and social hardship and their more affluent peers.

Vision: All young people, irrespective of their backgrounds, should experience both a skills-based and knowledge-based education and enriching experiences that equip and enable them to raise their aspirations, improve their academic progress and create the rewarding and productive lives they choose – in further education, employment or self-employment in commercial, public or social enterprises.

Purpose: To improve the life chances of young people in deprived and challenging areas by creating, refining and evidencing the value and positive outcomes of learning models and experiences that enable young people to acquire and develop enterprise (life and employability) skills and an entrepreneurial mindset alongside their academic attainment. Our programmes will be codified and operationalised and their impacts and outcomes detailed so our work can be shared more widely to help influence and inform future education policy and practice and bring value to young people across the UK and beyond.

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Our theory of change: By inspiring and raising the aspirations of young people from challenging communities, helping them to develop the key life and employability skills they need to take control of their futures, and assisting them to successfully navigate pathways through higher and further education and into the world of work, they will remain engaged in education, enhance their academic performance, enjoy better employment prospects and ultimately lead more productive and fulfilling lives.



Our desired impacts and outcomes:

***A fit for purpose Education system** that can sustainably support **all** young people, equally equip them with necessary life and employability skills, reduce inequalities in educational outcomes and increase upward social mobility.

***Young people**, irrespective of their backgrounds and the communities they come from, who benefit from an education that enables them to:

- *become bold, independent, creative and confident individuals
- *be equipped with the skills to help support their learning and take control of their lives
- *progress to quality destinations in further education, the world of work or the wider society
- *lead productive lives and achieve greater upward social mobility.

***Families, local communities and the wider UK economic and social economy** benefit from the longer-term halo effect of a greater number of economically active and productive young people leading rewarding lives.

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3. Our Young People's Characteristics

Who we support: Each year we have the opportunity to work with over 6,000 young people between the ages of 4 to 25 who are attending, or have attended, schools and colleges all situated in communities that rank in the top 10% or top 20% most deprived communities in Inner London, and the North West and South East coast in England. Our online resources are free and therefore extend our reach beyond these communities.

We predominantly support young people aged 11-25, but also a small number of primary school children. We access these young people through a network of partner schools where, on average: 37% of students were eligible to receive the Pupil Premium (national 27%); 38% received Free School meals, including one school at 49.7% (national 23%); 20% spoke English as a Second Language, including one school at 69% (national 19.5%); 20% had Special Educational Needs (national 16.5%), including one school at 30%.

Many of these young people live in challenging environments and communities where they experience cramped, over-crowded living conditions, and there are often high levels of exposure to alcohol and drug abuse, prostitution and gang culture in the local area. Many of these young people are constantly playing catch-up with their peers from wealthier backgrounds. By the time disadvantaged students leave primary school, they are around 9 months behind their peers. This effect continues throughout a person's life, affecting entry into higher education, future employment and lifetime earnings. A cycle where disadvantage leads to further deprivation in their communities.

The Foundation's belief is that the challenges these young people face day to day should not be an unequal barrier to their progress and chances of greater social mobility. The work of the Foundation aims to break this cycle not only creating better life chances for young people, but helping to boost economic development within the communities they live.

4. Programmes

Through inspiring experiences and a range of programmes we help to develop their abilities, aspirations and confidence. The Foundation funds, creates and delivers programmes which are additional to and discrete from state educational funding to give children and young people, in education or taking their first steps into the world of work, **an equal chance of creating better lives**.

We focus on **five core programmes** which, constantly informed by our work and experience, reflect the different ways we have identified that young people's interest can be ignited and how they each most effectively learn and need to be supported.

ALDRIDGE FOUNDATION CIO

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The activities and experiences we provide across these five programmes enable young people to explore what method of learning and growing suits them best; gaining confidence, life and employability skills, and creating career pathways through:

CORE PROGRAMMES
(i) Enterprise & Entrepreneurship: business, social enterprise and entrepreneurship applied learning programmes and challenges
(ii) Creative Arts Pathways: professional led workshops and national competition and exhibitions to build confidence in exploring careers in creative industries
(iii) Skills Development Through Sport: specialist sports academy programmes and sports tours developing key life and employability skills through sport
(iv) Experiential Learning & Coaching: designed for those young people most at risk of disengaging with education, including in-school coaching/mentoring and adventure activity days and residential
(v) Next Steps Beyond School: digital futures hub, in-school employability readiness workshops and, a Next Steps programme of pastoral, academic and career support and internship opportunities with financial bursaries to support young people's first steps into higher education and employment.

Across all these five programmes, we aim to help inspire, skill and mobilise young people so they can have **a more equal chance of leading the rewarding, productive lives they choose.**

Backdrop to 2022/2023

The disadvantaged young people from deprived communities we support continue to be disproportionately affected by the after-effects of the COVID pandemic period. Additionally, their families are now being disproportionately affected by the cost of living crisis, with a greater proportion of their household income being allocated to basic household costs in comparison with wealthier households. This has resulted in:

*continued high levels of **absenteeism**, greater numbers of **school refusers**, higher levels of **social immaturity** and an increase in **problematic behaviour**,

***major gaps in learning remain** even though significant efforts through extra teaching and tutoring have been deployed, and

*heightened numbers of young people with **mental health issues** and **many with lower physical wellbeing**.

All of these issues will result in **even greater future challenges** for these young people.

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Recent data illustrates that the disadvantage gap is still a major issue:

*60% of children in poverty live in destitution - a 15% point rise from last year (*source: Institute of government and public policy Tackling Child Poverty 2023 | IGPP*).

The Office for National Statistics (*ons.gov.uk*) reports that:

*one in four young people in the lowest-income households feel people like them don't have much of a chance in life

*young people from disadvantaged backgrounds feel less in control of their futures - more than 70% of children from the richest tenth of families achieve five good GCSEs, compared with fewer than 30% in the poorest households

*parents with a degree-level qualification were more likely to say their children were likely to go to university (84.2% of those with degree level qualifications compared with 62.0% of those without).

We believe our core programmes are even more essential now to ensure young people remain engaged in education and develop the key life and employability skills to successfully progress and thrive in life.

Core Programmes - Highlights

In the year, we took actions to further refine, enhance and enlarge our programmes to gain the best impact and outcomes we could for these young people, enabling them to have **a more equal chance of succeeding in life** and fuelling social mobility to break the cycle of disadvantage leading to further deprivation.

(i) Enterprise & Entrepreneurship: This programme encourages independent thinking and the acquisition and development of key skills through enterprise learning, workshops and challenges. Our aim is to help young people to incrementally build enterprise skills and an entrepreneurial mindset throughout their lives at school, supporting their engagement and academic progress within school and better equipping them to successfully manage life outside school.

#Enterprise Initiatives: This year we also started creating a programme to better prepare young people for freelancing and agency working as many industries are now changing their employment models to reduce reliance on full-time employees and increase their flexibility by using more freelancers and agencies, particularly in the creative and digital industries. Working in collaboration with Aldridge Education MAT and the Foundation's Entrepreneur in Residence Paddy Willis, we created an umbrella company through which sixth form students could receive live business briefs from local companies and price, deliver and get paid for their work as freelancers. Alongside this, we created a pragmatic, hands-on set of learning modules to ensure that the students learn all the basic business, governance and taxation requirements to operate effectively as a freelancer or entrepreneur.

#Young Enterprise: Our partnership with Young Enterprise (YE) enables all the schools we support to incrementally build students' enterprise and financial skills by undertaking YE programmes. The YE modules complement the Foundation's other enterprise learning initiatives

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therefore ensuring that all students across all years can build their capabilities in an integrated and incremental manner. In the year, YE continued to deliver both digital and in school learning modules, with 2,008 learning experiences delivered to young people across our partner schools. Students from all year groups took part in enterprise, employability and financial education experiences, with student feedback showing significant increases in knowledge and competencies.

(ii) Creative Arts Pathways: This programme inspires, informs and develops confidence in young people studying or interested in creative arts to raise their aspirations and self-belief and explore how their talent could lead to a career in the arts or creative industries.

#Aldridge Junior Signature Art Prize: For the fourth year, we partnered with Artellite, a leading online art gallery, to run an annual art competition for the young people we support alongside Artellite's international art competition. Sponsorship of the competitions was once again kindly provided by Callsign, a leading cyber security firm, who value the combination of creative skills alongside technical skills in their organisation. The Junior Prize provides a unique platform, experience and showcase for young people. 159 entries were submitted by young people aged 14-19 across film, photography, textiles, digital and fine art categories. Students' work was judged by professionals from the art industry and the Junior Prize finalists' work was shown alongside the international prize finalists' work in a prestigious exhibition in central London. Work by several students was purchased by industry and private collectors at the exhibition and one student, aged 15, was commissioned to produce three pieces of artwork. Finalists spent the day in London visiting art galleries and learning about career opportunities from artists and other creative professionals. The overall Junior Prize winner was awarded an internship at Artellite.

#Art Workshops: Renowned artist, Ian Murphy, ran workshops for 175 young people aged between 13 and 19 across 8 different schools, teaching them a number of new, mixed media techniques that they could use to enhance and develop their own skills and individual creative styles. These workshops helped to increase young people's confidence in their own abilities, encouraged them to enter the Aldridge Junior Art Prize, and explore creative arts career pathways.

(iii) Skills Development Through Sport: The Foundation's belief is that sport, and particularly cricket, helps develop key life and employability skills and inspires young people to work hard to fulfil their true potential. Sport supports better physical and mental wellbeing and develops the social, thinking, emotional and physical skills young people will need to thrive later in life.

#Aldridge Cricket Programmes: Celebrating its 10th anniversary this year, the Foundation continues to support a best in class Cricket Centre and the Aldridge Cricket Academy (ACA) at Brighton Aldridge Community Academy (BACA) and a community programme. The ACA programme aims to help develop well-rounded young people, equip them for life beyond school and open up pathways into playing professional cricket or pursuing a career in the wider sports industry. The school runs a two-year 6th form cricket academy, which enables pupils to combine high-level sixth form academic studies with an intensive cricket development programme, and a junior cricket pathway for 11 to 13-year olds. Over the 10 years of operation 178 young people have undertaken the cricket academy programme.

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The Foundation, BACA and Sussex Cricket have a unique partnership that supports this innovative and unique state school cricket programme and local community programmes focussed on introducing cricket to more people, and in particular women and girls. The partnership aims to actively change lives through building life skills through cricket, tackling inequalities and improving the health and wellbeing of young people.

BACA retained its place in the esteemed *The Cricketer* magazine school guide as one of the top 100 cricket schools in the country, for the 4th year running, and being one of only a handful of state schools included in the list.

In the year, a new exchange scholarship, the Dormer Melliush Aldridge Cricket Scholarship, was launched with two students being awarded the opportunity to attend a six-month cricket and cultural exchange programme in New Zealand. On their return the two students reported truly transformative journeys not only due to their cricketing experiences but also through building relationships with new people and managing their lives independently, resulting in a marked increase in confidence and empathy, and becoming accomplished coaches and public speakers. The scholarships have been made possible due to the generosity of funding, hosting and support of the Dormer and Melliush families, the Willows Cricket Club, the Arundel Castle Cricket Foundation and the Aldridge Foundation.

#Kenya Cricket and character development programme: The Foundation continued its collaboration with the East Africa Character Development Trust (EACDT), a UK registered charity who shares our belief that skills and character learning can act as a driver for change and progress. We provided funding and shared learning to help progress EACDT's work and enable their Cricket and Character Development Programmes to reach disadvantaged young Kenyans in Nairobi. The programme has established three fully equipped centres and, in the year, supported c300 young men and women in socially-challenged areas of Nairobi and beyond in Kenya to engage with education and gain employment.

(iv) Experiential Learning & Coaching: Many of the young people we support do not have the confidence or are not able to afford to venture outside of their immediate communities and therefore they lead limited lives often within challenging home and local community environments. The Foundation uses experiential learning on day trips and residentials to open the eyes of these young people to opportunities outside of their immediate communities, develop their confidence and key life skills, have time to reflect and learn how to manage behavioural and social challenges, and simply to appreciate the experience and value of nature, cultural experiences and having a wider world view. Our main initiative is Bright Futures, created and led by the Foundation but we also partner with other charities and organisations, such as the Arundel Castle Cricket Foundation, to provide active adventure day and residential experiences for specific groups of primary school children and inner-city young people.

#Bright Futures Coaching & Expedition Programme: This programme aims to support 13 to 15-year-olds who are at risk of disengaging with education or are facing other personal social or homelife challenges. Bright Futures uniquely combines proven coaching techniques with active and expeditionary learning. Through one to one and small group coaching and mentoring, the

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young people build trusted relationships and gain space to reflect on their challenges and behaviour, learn techniques to enable them to recognise their behaviour triggers and better manage their reactions, and build confidence to join the expedition. Experiencing a completely different environment and new experiences on the expedition and residential that challenge them physically and mentally helps them to develop the social, communication and leadership skills they need to manage and overcome the challenges they may be facing in everyday life – at home, in school and beyond – and helps them set goals for better engagement in education.

Guided by a senior youth worker and experienced adventure professionals, they participate in arduous expeditions and a range of outdoor activities, including canoeing and gorge scrambling, meet and learn from young people from other parts of the country and take time out away from distractions of technology, home and school to reflect and build key life skills and confidence.

This year, 56 young people took part in the programme which included an expedition in the Peak District. At the end of the programme, the young people reflected on their experiences and the programme's impact on them, resulting in: 95% felt that they now have a more positive impact on people around them, 89% felt more determined, 84% said they had developed teamworking skills, 76% felt more confident, 67% felt more settled at school and 60% felt more optimistic and had started setting goals for their futures. They overcame fears, made new friends and supported each other to achieve more than they thought they could.

(v) Next Steps Beyond School: Equipping young people for work has always been at the core of what we do, helping to build a robust bridge between leaving education and finding a career. Many young people from a disadvantaged background do not have the same access to professional networks, advice, support and opportunities – via parents, friends and social networks – as others from more affluent backgrounds do.

#Next Steps Programme: We understand that even with the necessary skills, aspirations and self-belief, there will still be barriers to young people from deprived areas achieving their dreams, so in the year, we learnt from our 2021/22 inaugural bursary programme and created an enhanced Next Steps Programme. The enhanced programme incorporates greater pastoral support, guidance and coaching alongside the financial support provided through one-off and multi-year bursaries. Academic, university access, career mentoring, pastoral support and work engagements were provided directly by the Foundation supported by our social mobility charity partner, The Talent Tap, which organises residential internships. A detailed and robust application process was designed to assess both levels of deserving and need. Final interviews for major multi-year awards to 18+-year olds were undertaken by a panel of Foundation trustees and executives. All bursaries were signed-off by trustees. 70 young people aged 16 to 19 years old were awarded one-off or multi-year bursaries to cover the duration of their courses. We have also secured support from other generous corporates, associations and individuals, such as Willis Towers Watson, CMS, Newcore Capital Management and the Company of Entrepreneurs, providing mentors, workshops and internships. We truly value this support and the key roles they play in the young people's progression.

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#Futures Hub: Futures Hub, a digital platform, delivered in collaboration with technology platform specialist Frog Systems, is a ‘one stop shop’ for young people thinking about and taking their next steps post school. It provides them with access to a broad collection of articles, resources and templates to inspire and support them as they move into further and higher education and employment. This easily accessible and relatable platform helps inform their individual paths to achieve their dream careers and have an equal chance in life.

(vi) Additional Work: Leaving No One Behind

#Wellness & Cost of Living Hardship Support: Alongside support from the Foundation, donations from Aviva employees and Harrow School’s Shaftesbury Enterprise helped us to fund initiatives to address young people’s physical and mental wellbeing challenges and to provide hardship grants to families most in need due to ongoing poverty and the disproportionate effects of the cost of living crisis. Providing this urgent basic support to the most at risk and vulnerable young people and their families ensures that the young people are better able to maintain engagement with education.

#Digital poverty: The lack of consistent access to technology and data continues to be a challenge for the young people and communities we support. We have been able to partly address this through generous donations from corporates, such as Darktrace a cyber security specialist, of refurbished laptops, and the continued support in Blackburn with Darwen of local internet provider, 6G, providing free connection and internet services to the local families most in need.

Further details of our programmes and impact reports can be found on the Foundation’s website: www.aldridgefoundation.com

5. Future focus

Looking forward, with a backdrop of an uncertain socioeconomic environment both in the UK and beyond, we recognise that there is still so much more to be done to reach and support a greater number of young people facing the disadvantages of growing up in deprived and challenged communities. The Aldridge Foundation will seek to **continue to fine tune our proven core programmes and continue to explore and pilot new ways of supporting the changing needs of the young people we support**. We will be taking steps to more deeply analyse our work and codify our service models to ensure that we can effectively share our service models to benefit even more young people beyond those we currently support.

We are determined to support **the broadest representation of young people** from disadvantaged communities to achieve greater social mobility. There are a growing number of social mobility charities who are doing valuable work in supporting the most academically able state school students, however there are a huge number of young people who have the potential to succeed in life but do not, for various reasons, attain the highest academic exam results at GCSE and A Levels. The young people’s education may have been disrupted, their cultural and family norms may mean they have atypical responses to the curriculum, or they may have chosen to take a vocational route that does not naturally lead to a university education.

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True diversity of skills and views in our ever-changing world and employment environment is essential to reflect all parts and needs of society and shape products and services appropriately to fuel the economy and help to find ways to solve wider societal and environmental problems. This cannot be achieved by focussing on academic excellence alone and will exclude too many young people from social mobility support and opportunities.

As a charity we need to keep evolving to best serve the full spectrum of young people we support. We will continue to monitor and assess our impact, build on our areas of strength and continue to build a pipeline of donors and employer partnerships to ensure we are best placed to continue helping the current, and next, generations of young people have an equal chance at life.

Our Operating & Funding Model: The charity seeks to raise funds from a range of High Net-Worth Individuals (HNWIs), other trusts and foundations, and corporates to support and extend the reach and impact of its programmes. Sir Rod and his family support the activities of the Foundation alongside this more diverse set of funders. We also seek to generate funding from corporates looking to attract and recruit greater numbers of skilled, work ready, young people from diverse backgrounds. For example, Trigon Fire Safety Limited has become the first corporate to provide sponsorship to our Next Steps Bursary programme. Two students commencing university in September 2023 have been awarded Trigon Aldridge Bursaries for Engineering Excellence due to this sponsorship. We are most grateful to Trigon and look forward to developing this relationship further.

6. Public Benefit

The trustees are mindful of their duty under the Charities Act 2011 to ensure that the Charity's activities exist for the public benefit. They have considered the Charity Commission guidance on public benefit and are satisfied that the performance and achievements of the charity during the year, as summarised in this report, have benefited the public.

7. Structure, Governance and Management

The trustees have control of the Charity, its property and funds. In accordance with its constitution, the Charity is required to have a minimum of three trustees. There is no maximum number of trustees. Subject to provisions in the constitution, the three founding trustees are entitled to hold office for life. New trustees are selected by the existing trustees on the basis of knowledge, experience and suitability. New trustees must be appointed for a term of three years by a resolution of the trustees. Training is provided by existing trustees, and the Chief Executive Officer.

The trustees are required to hold at least two meetings each year where at least two trustees are present. These meetings are held both in-person and virtually. Except where otherwise provided in the constitution, every issue may be determined by the majority of votes cast at a meeting. However, a resolution which is in writing and signed by all the trustees, is as valid as a resolution passed at a meeting.

The trustees operate according to a set of Terms of Reference.

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8. Remuneration Policy

The Charity does not have a formal policy on remuneration. Employee salaries are determined by the Chief Executive Officer, whose salary is determined by the Chair. The only substantive benefits open to employees are a pension scheme and health insurance.

9. Key Management Personnel

The day to day running of the Charity is delegated to the Chief Executive Officer. Since February 2019, this post has been held by Shona Nichols. Shona initially joined the Foundation as Executive Director in September 2018. She has a wealth of experience in business strategy, corporate communications and stakeholder relations, with over 30 years' experience of working with leading businesses and consultancies across both the public and private sectors. She has been involved in charity and social outreach initiatives throughout her career and has held a number of non-executive, industry body and advisory board positions. Prior to joining the Foundation, Shona was Executive Director, Corporate Development & Communications at Capita plc.

Under the Chief Executive Officer's leadership, the core team at the Foundation is focused on safeguarding the Charity's vision and mission and delivering the goals of the Charity.

10. Financial Review

The Statement of Financial Activities includes total income for the year of £613,681, a decrease of 29% when compared to the previous year (2022: £866,491). Expenditure for the year reduced accordingly, down 24% at £653,632 (2022: £862,085), resulting in a net decrease in funds of £39,951 (2022: increase of £4,406).

Total reserves to be carried into the next financial year amounted to £428,030 (2022: £467,981), £151,941 of which are for restricted purposes (2022: £174,906). Of the unrestricted reserves, £nil (2022: £69,650) has been set aside by the Trustees into the Next Steps Bursaries Fund, leaving free reserves of £276,089 (2022: £223,425) for use by the Charity in the furtherance of its charitable activities.

11. Risk Assessment

The trustees continue to monitor the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity and are satisfied that the internal controls already in place are commensurate to the size of the Charity and provide a reasonable degree of comfort.

The trustees continue to consider the key risks to be:

- (i) insufficient funding secured for the Charity which may result in a need to decrease in size or, worst case, close the Charity

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- (ii) a lack of income diversification, which places an over reliance on a small number of donors;
- (iii) a small workforce that places dependency on only a few key members of staff.

12. Reserves Policy

The trustees are committed to ensuring the preservation of capital in order to meet the Charity's objectives, with a policy of having sufficient reserves to meet a minimum of 6 months of operating costs. At the year end, free reserves of £276,089 represented 12 months of operating costs, enabling us to plan our activities into 2023/24 with confidence.

13. Fundraising Policy

The Charity has a cost of raising funds in the financial statements in relation to generating income, mainly from external donors. The Charity at times utilises the services of a professional fundraiser to access national donor trusts and to assist in targeted fundraising. The Charity does not engage in unsolicited face-to-face or telephone fundraising from the general public. We aim to build and maintain solid partnerships with our supporters and do not undertake activities to raise funds from those that could be classified as "vulnerable people". Any approach to fundraising would take account of the Code of Fundraising Practice issued by the Fundraising Regulator. The Charity has received no complaints about its fundraising activities either during the financial period or subsequently.

14. Investment Policy

The trustees may invest the monies of the Charity in any manner they think fit.

15. Responsibilities of the Trustees

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

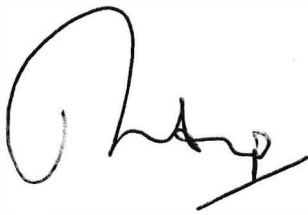
Charity law requires the trustees to prepare financial statements for each financial period that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing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

- (a) select suitable accounting policies and then apply them consistently;
- (b) comply with applicable accounting standards, including FRS 102, subject to any material departures disclosed and explained in the financial statements;
- (c) state whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures which are explained in the financial statements;
- (d) make judgements and estimates that are reasonable and prudent;

ALDRIDGE FOUNDATION CIO
ANNUAL REPORT OF THE TRUSTEES
For the year ended 31 August 2023

- (e) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which 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. 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.

A handwritten signature in black ink, consisting of a large, stylized 'O' followed by a series of connected loops and a final horizontal stroke.

Trustee

27th March 2024

ALDRIDGE FOUNDATION CIO
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ALDRIDGE FOUNDATION CIO

I report to the trustees on my examination of the accounts of Aldridge Foundation CIO (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 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 all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 of England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 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.



Adam Fullerton FCA, for and on behalf of
Moore Kingston Smith LLP
Chartered Accountants

6th Floor
9 Appold Street
London EC2A 9AP

Date: 02/04/2024

ALDRIDGE FOUNDATION CIO
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023

		Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income and endowments					
Donations and legacies	2	455,608	155,317	610,925	856,633
Investments	2	64	-	64	78
Other	2	2,692	-	2,692	9,780
Total		458,364	155,317	613,681	866,491
Expenditure on:					
Raising funds	3	41,575	-	41,575	40,245
Charitable activities	4,5,6	433,775	178,282	612,057	821,840
Total		475,350	178,282	653,632	862,085
Net income / (expenditure)		(16,986)	(22,965)	(39,951)	4,406
Reconciliation of funds:					
Total funds brought forward	15	293,075	174,906	467,981	463,575
Total funds carried forward	15	276,089	151,941	428,030	467,981

ALDRIDGE FOUNDATION CIO

BALANCE SHEET

AS AT 31 AUGUST 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Fixed assets					
Tangible fixed assets	8	803	-	803	1,366
Total fixed assets		<u>803</u>	<u>-</u>	<u>803</u>	<u>1,366</u>
Current assets					
Debtors	9	2,572	-	2,572	4,344
Cash at bank and in hand		440,180	172,497	612,677	630,949
		<u>442,752</u>	<u>172,497</u>	<u>615,249</u>	<u>635,293</u>
Creditors: amounts falling due within one year	10	(104,516)	(12,556)	(117,072)	(112,365)
Net current assets		<u>338,236</u>	<u>159,941</u>	<u>498,177</u>	<u>522,928</u>
Total assets less current liabilities		<u>339,039</u>	<u>159,941</u>	<u>498,980</u>	<u>524,294</u>
Creditors: amounts falling due after more than one year	11	(62,950)	(8,000)	(70,950)	(56,313)
Net assets		<u><u>276,089</u></u>	<u><u>151,941</u></u>	<u><u>428,030</u></u>	<u><u>467,981</u></u>
Funds					
Unrestricted funds:					
General unrestricted funds		276,089	-	276,089	223,425
Designated funds		-	-	-	69,650
Total unrestricted funds		<u>276,089</u>	<u>-</u>	<u>276,089</u>	<u>293,075</u>
Restricted funds		-	151,941	151,941	174,906
Total funds	15	<u><u>276,089</u></u>	<u><u>151,941</u></u>	<u><u>428,030</u></u>	<u><u>467,981</u></u>

The notes on page 20 to 33 form part of the financial statements.

Approved by the Trustees on 27th March 2024 and signed on their behalf by:

Sir R M Aldridge



ALDRIDGE FOUNDATION CIO

STATEMENT OF CASH FLOWS

For the year ended 31 August 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net cash used in operating activities	(18,336)	(29,948)
Cash flows from investing activities		
Investment income and interest received	64	78
Purchase of tangible fixed assets	-	(817)
Net decrease in cash and cash equivalents	(18,272)	(30,687)
Cash and cash equivalents at beginning of period	630,949	661,636
Cash and cash equivalents at end of period	612,677	630,949

Reconciliation of net income to net cash flow from operating activities	2023	2022
	£	£
Net (expenditure) / income	(39,951)	4,406
Adjustments for:		
Depreciation charges	563	917
Investment income	(64)	(78)
Decrease / (increase) in debtors	1,772	(840)
Increase / (decrease) in creditors	19,344	(34,353)
Net cash used in operating activities	(18,336)	(29,948)

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2023

1. Accounting Policies

1.1 Basis of preparation of financial statements

These financial statements are prepared under the historical cost convention.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

The principal accounting policies adopted in the preparation of the financial statements are set out below.

1.2 Critical accounting estimates and use of judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements.

With the aim of making the statement of financial activities and associated notes more informative for readers of the accounts, the Foundation apportions staff and other costs to programmes, fundraising and governance activities on the basis of staff time in order to reflect the effort expended by the team in each of these areas.

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.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In drawing this conclusion, the trustees have reviewed the charity's forecasts and projections for a period of at least 12 months from the date of approval of these financial statements. The trustees have sufficient comfort that the charity will be able to attract further funding and therefore they continue to adopt the going concern basis of accounting in preparing the financial statements.

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2023

1. Accounting Policies (continued)

1.4 Fund accounting

The charity maintains unrestricted and restricted funds. The unrestricted fund comprises accumulated surpluses and deficits and cumulative gains on investments. This is available for use at the discretion of the trustees in furtherance of the Foundation's general objectives. Restricted funds are those which can only be spent on a specific purpose as stipulated by the donor.

1.5 Income

All donations, investment income and deposit income is recognised when the charity is entitled to the income, the income can be measured reliably and the receipt is probable.

1.6 Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants and donations payable are payments made to third parties in the furtherance of the charitable objectives of the Foundation. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of the Foundation.

1.7 Governance costs

Governance costs include those costs incurred in complying with the Charity's constitutional and regulatory obligations and have historically been identified within the Statement of Financial Activities. In accordance with FRS 102 these have now been included under expenditure on charitable activities.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets costing more than £100 are capitalised at cost. Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings 25% reducing balance

Office equipment 33.33% straight line

1.9 Pension costs

Employees are members of a workplace pension scheme established in March 2016 for the purposes of auto enrolment. Employer contributions to the scheme are accounted for on an accruals basis.

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2023

1. Accounting Policies (continued)

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

With the exceptions of prepayments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102. See notes 9 and 10 for the debtor and creditor notes.

1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

2. Income

	Unrestricted	2023 Restricted	Unrestricted	2022 Restricted
	£	£	£	£
Donations and legacies				
Donations receivable	315,608	135,317	463,165	215,267
Grants receivable	140,000	20,000	178,201	-
	<u>455,608</u>	<u>155,317</u>	<u>641,366</u>	<u>215,267</u>
Investments				
Interest received	64	-	78	-
	<u>64</u>	<u>-</u>	<u>78</u>	<u>-</u>
Other				
Other income	2,692	-	9,780	-
	<u>2,692</u>	<u>-</u>	<u>9,780</u>	<u>-</u>
	<u>458,364</u>	<u>155,317</u>	<u>651,224</u>	<u>215,267</u>

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2023

3. Expenditure on raising funds

	2023		2022	
	Unrestricted £	Restricted £	Unrestricted £	Restricted £
Direct costs of raising funds	31,305	-	28,055	-
Direct support costs (note 6)	10,270	-	12,190	-
	<u>41,575</u>	<u>-</u>	<u>40,245</u>	<u>-</u>

4. Expenditure on charitable activities

	Unrestricted £	Restricted £	Total 2023 £
Grants payable (note 5)	107,960	122,506	230,466
Direct programme costs	69,795	48,866	118,661
Direct support costs (note 6)	256,020	6,910	262,930
	<u>433,775</u>	<u>178,282</u>	<u>612,057</u>

	Unrestricted £	Restricted £	Total 2022 £
Grants payable (note 5)	263,088	202,630	465,718
Direct programme costs	120,105	5,556	125,661
Direct support costs (note 6)	228,270	2,191	230,461
	<u>611,463</u>	<u>210,377</u>	<u>821,840</u>

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2023

4. Expenditure on charitable activities (continued)	Grants payable £	Direct programme costs £	Direct support costs £	Total 2023 £
Experiential Learning & Coaching				
Bright Futures	675	28,698	38,706	68,079
	675	28,698	38,706	68,079
Enterprise & Entrepreneurship				
Aldridge Attributes Development	-	7,672	13,517	21,189
Enterprise Programmes	2,000	31,512	27,722	61,234
	2,000	39,184	41,239	82,423
Creative Arts Pathways				
Junior Signature Art Prize	-	4,144	28,919	33,063
Art Workshops	-	3,830	1,985	5,815
	-	7,974	30,904	38,878
Skills Development Through Sport				
Cricket Programmes	91,366	25,467	45,999	162,832
	91,366	25,467	45,999	162,832
Next Steps Beyond School				
Next Steps Programme	110,625	4,788	50,278	165,691
Youth & Industry Symposium	-	3,770	5,252	9,022
Futures Hub	-	7,604	24,250	31,854
	110,625	16,162	79,780	206,567
Leaving No One Behind				
Cost of Living Crisis Initiative	22,000	-	1,543	23,543
	22,000	-	1,543	23,543
Other				
Other	3,800	1,176	15,701	20,677
Governance	-	-	9,058	9,058
	3,800	1,176	24,759	29,735
	230,466	118,661	262,930	612,057

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2023

4. Expenditure on charitable activities (continued)	Grants payable £	Direct programme costs £	Direct support costs £	Total 2022 £
Experiential Learning & Coaching				
Bright Futures	5,019	18,576	21,327	44,922
Countryside & Cultural Residential	-	1,791	3,519	5,310
Primary Adventure Learning	1,500	-	404	1,904
	6,519	20,367	25,250	52,136
Enterprise & Entrepreneurship				
Aldridge Attributes Development	-	7,713	16,599	24,312
Enterprise Programmes	-	19,584	4,065	23,649
Social Entrepreneurship Programme	-	38,443	19,083	57,526
	-	65,740	39,747	105,487
Creative Arts Pathways				
Junior Signature Art Prize	-	5,957	17,783	23,740
Art Workshops	-	3,635	2,814	6,449
Retail Gallery Project	6,500	-	1,355	7,855
	6,500	9,592	21,952	38,044
Skills Development Through Sport				
Cricket Programmes	184,630	5,556	15,714	205,900
Kenya Cricket Programme	76,000	-	2,710	78,710
	260,630	5,556	18,424	284,610
Next Steps Beyond School				
Next Steps Programme	102,850	3,707	28,725	135,282
Intern & Mentorship Programme	15,000	-	6,741	21,741
Futures Hub	-	8,000	11,988	19,988
University Access Project	27,000	-	1,355	28,355
	144,850	11,707	48,809	205,366
COVID-19 Recovery & Hardship				
COVID-19 Recovery	-	-	11,556	11,556
Digital Poverty	-	-	4,065	4,065
	-	-	15,621	15,621

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2023

4. Expenditure on charitable activities (continued)	Grants payable	Direct programme costs	Direct support costs	Total 2022
	£	£	£	£
Other				
Impact evaluation	-	12,279	18,630	30,909
Beyond School Research Programme	25,000	-	3,251	28,251
Impact Oversight	22,000	-	1,355	23,355
Other	219	420	27,735	28,374
Governance	-	-	9,687	9,687
	47,219	12,699	60,658	120,576
	465,718	125,661	230,461	821,840

Direct programme costs represent amounts payable to third parties for goods and services supplied in delivering the Foundation's programmes.

Direct support costs represent the internal costs to the Foundation of running its various programmes. The costs include staff and other overheads which have been allocated to programmes in direct proportion to the amount of time spent on running each programme.

5. Grants payable

	2023	2022
	£	£
Paid to institutions	131,401	362,868
Paid to individuals	99,065	102,850
	<u>230,466</u>	<u>465,718</u>

All grants are restricted and are aligned to our programmes and desired outcomes.

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2023

5. Grants payable (continued)

	2023	2022
	£	£
Grants to institutions		
<u>Aldridge family of schools:</u>		
Aldridge Education MAT	55,764	126,770
Kensington Aldridge Academy	5,325	1,779
Sudell Primary School	1,300	1,919
UTC@MediaCityUK	-	6,500
<u>Other:</u>		
Sussex Cricket Foundation	64,512	105,400
St Peter's Cricket Club	4,500	4,500
East Africa Character Development Trust	-	76,000
UK Onward	-	25,000
The Talent Tap	-	15,000
	<u>131,401</u>	<u>362,868</u>

Grants to the Aldridge family of schools support the delivery and evaluation of the Foundation's work within and outside of the school environment. Grants to the Sussex Cricket Foundation primarily support services delivered by Sussex Cricket to the Cricket Academy programme based at Brighton Aldridge Community Academy.

6. Direct support costs

	2023	2022
	£	£
Wages and salaries	224,826	209,312
Staff training & recruitment	6,370	942
Professional, consultancy and legal fees	24,098	21,012
Printing, postage and stationery	681	194
Depreciation	563	917
IT support and internet costs	5,191	3,589
Website development	3,780	-
Sundry expenses	272	222
Subscriptions	533	449
Insurance	1,954	1,862
Bank charges	1,332	552
Independent examination fees	3,600	3,600
	<u>273,200</u>	<u>242,651</u>

Support costs have been allocated to charitable activities (note 4), fundraising (note 3) and governance on the basis of staff time spent, unless the costs can be specifically attributed to an activity.

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2023

6. Direct support costs (continued)

Governance costs	2023	2022
Included in support costs are governance costs as follows:	£	£
Independent examination fees	3,600	3,600
Legal and professional fees	518	-
Direct support costs	4,940	6,087
	<u>9,058</u>	<u>9,687</u>

Independent examination fees (net of VAT) of £3,000 (2022: £3,000) were charged during the year. These costs are included above, gross of VAT.

7. Employee information

	2023	2022
	£	£
Staff wages and salaries	200,032	186,242
Social security costs	18,793	17,522
Other pension costs	6,001	5,548
	<u>224,826</u>	<u>209,312</u>

	2023	2022
	No.	No.
Average number of employees	<u>3</u>	<u>3</u>

The number of employees who earned a salary of £60,000 per annum or more (excluding employer pension contributions) during the period was as follows:

Band:	2023	2022
	No.	No.
£100,000 - £109,999	-	1
£110,000 - £119,999	1	-

Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. The amount charged in the statement of financial activities for the year was £6,001 (2022: £5,548).

Key management personnel

Key management personnel include the Trustees and Chief Executive. The total employee benefits of the charity's key management personnel for the year was £131,773 (2022: £121,494). No trustee received any remuneration as part of this figure.

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2023

8. Tangible fixed assets

	Fixtures & Fittings	Office Equipment	Total
Cost or valuation	£	£	£
At 1 September 2022	4,846	2,938	7,784
Additions	-	-	-
Disposals	-	-	-
At 31 August 2023	<u>4,846</u>	<u>2,938</u>	<u>7,784</u>
Depreciation			
At 1 September 2022	4,422	1,996	6,418
Provided in the year	106	457	563
Disposals	-	-	-
At 31 August 2023	<u>4,528</u>	<u>2,453</u>	<u>6,981</u>
Net book value at 31 August 2023	<u>318</u>	<u>485</u>	<u>803</u>
Net book value at 31 August 2022	<u>424</u>	<u>942</u>	<u>1,366</u>

9. Debtors

	2023	2022
	£	£
Debtors	-	1,906
Prepayments and accrued income	2,572	2,438
	<u>2,572</u>	<u>4,344</u>

10. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	4,922	11,493
Grants payable	93,925	80,676
Other taxation & social security	6,890	6,307
Accruals	7,380	9,934
Deferred income	3,955	3,955
	<u>117,072</u>	<u>112,365</u>

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2023

11. Creditors: amounts falling due after more than one year	2023	2022
	£	£
Grants payable	70,950	56,313
	<u>70,950</u>	<u>56,313</u>

Grants payable after more than one year represent bursaries awarded to support young people's next steps into further and higher education and employment and, in some cases, are payable over a three year period.

12. Trustees' remuneration

No trustee received remuneration during the year nor reimbursement of expenses incurred in respect of work related to the Foundation's activities (2022: none).

13. Taxation

The Foundation is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

14. Related party transactions

Sir Rodney Aldridge

Sir Rodney Aldridge, Trustee and Founder of the Charity, makes personal donations to the Charity as well as donations from companies in which he is the ultimate controlling party. During the year, total donations were £219,211 (2022: £40,333) as follows:

Sir Rodney Aldridge

During the year, Sir Rodney Aldridge donated £13,961 (2022: £nil) to the Charity. Of the amounts donated, £nil (2022: £nil) was for restricted purposes.

RMAI Limited

RMAI Limited, a company in which Sir Rodney Aldridge is the ultimate controlling party, donated £205,250 to the Charity during the year (2022: £40,333). Of the amounts donated, £nil (2022: £33,333) was for restricted purposes. Also during the year, the Charity charged RMAI Limited for shared staff and office running costs totalling £2,692 (2022: £7,291). At the year end, RMAI Limited owed the Charity £nil (2022: £607).

Aldridge Applications Limited

Aldridge Applications Limited is a company in which Sir Rodney Aldridge is the ultimate controlling party. During the year, the Charity charged Aldridge Applications Limited £nil (2022: £2,490) for services provided in the development and roll out of its mobile educational app. At the year end, £nil (2022: £1,299) was outstanding.

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2023

14. Related party transactions (continued)

Frog Systems Limited

Frog Systems Limited is a company in which Sir Rodney Aldridge is a director and shareholder. During the year, Frog Systems Limited charged the Charity £3,600 (2022: £3,300) for the use of its online platform to support the Foundation's Futures Hub, which provides careers inspiration, resources and signposting for young people. At the year end, £300 (2022: £300) was outstanding.

Aldridge Education

The Charity is a Corporate Member of Aldridge Education MAT. During the year, the Charity provided restricted grants to Aldridge Education, and the Aldridge family of schools, totalling £62,389 (2022: £136,968). The grants were provided to support the delivery of the Foundation's core programmes across the schools. Payments are made in line with an agreed timetable and, at the year end, £2,500 was owed in respect of payments falling due after the end of the reporting period (2022: £3,940). A breakdown of grants is provided in note 5.

During the year, the Aldridge family of schools charged the Charity £nil (2022: £8,259) in respect of costs incurred by them in delivering the Foundation's programmes. At the year end, £nil (2022: £1,791) was outstanding.

15. Analysis of funds

	Brought forward	Income	Expenditure	Transfer	2023 Carried forward
	£	£	£	£	£
<u>Restricted funds</u>					
Brighton Fund	28,485	-	(24,100)	-	4,385
Cricket Academy & Community Fund	146,421	104,167	(106,833)	-	143,755
Bright Futures Fund	-	40,085	(36,284)	-	3,801
Wellbeing & Cost of Living Crisis Fund	-	11,065	(11,065)	-	-
Total Restricted Funds	174,906	155,317	(178,282)	-	151,941
<u>Unrestricted Funds</u>					
General Fund	223,425	458,364	(381,625)	(24,075)	276,089
<u>Designated funds</u>					
Next Steps Bursary Fund	69,650	-	(93,725)	24,075	-
Total Unrestricted Funds	293,075	458,364	(475,350)	-	276,089
Total Funds	467,981	613,681	(653,632)	-	428,030

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2023

15. Analysis of funds (continued)

	Brought forward £	Income £	Expenditure £	Transfer £	2022 Carried forward £
<u>Restricted funds</u>					
Brighton Fund	28,485	-	-	-	28,485
Cricket Academy & Community Fund	136,608	200,000	(190,187)	-	146,421
Turner Fund	4,923	15,267	(20,190)	-	-
Total Restricted Funds	170,016	215,267	(210,377)	-	174,906
<u>Unrestricted Funds</u>					
General Fund	233,559	651,224	(566,858)	(94,500)	223,425
<u>Designated funds</u>					
Next Steps Bursary Fund	60,000	-	(84,850)	94,500	69,650
Total Unrestricted Funds	293,559	651,224	(651,708)	-	293,075
Total Funds	463,575	866,491	(862,085)	-	467,981

Cricket Academy & Community Fund – restricted donations to support the Cricket Centre and Cricket Academy situated in Brighton Aldridge Community Academy and to support overseas sport and cultural experiences and tours for cricket academy students and local community cricket programmes.

Turner Fund – donations provided to support the deployment of the Aldridge Foundation’s programmes, and to provide bursaries to young people, in Brighton and Hove.

Wellbeing & Cost of Living Crisis Fund – restricted grants and donations received to support mental and physical wellness initiatives, and cost of living crisis hardship grants, across the Aldridge family of schools.

Next Steps Bursary Fund – a designated fund which supports young people’s next steps into further and higher education and into employment.

Brighton Fund – funding previously granted to the Brighton Aldridge Community Academy (BACA), now held by the Foundation to support its programmes within the Brighton and Hove area.

Bright Futures Fund – donations and matched funding generated through The Big Give Christmas campaign to support the Foundation’s Bright Futures programme.

Unrestricted Funds - The general unrestricted funds represent free reserves and are available to be spent for any of the purposes of the charity.

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2023

16. Ultimate controlling party

The trustees are the ultimate controlling party.

Accounts

ALDRIDGE FOUNDATION CIO

Registered Charity No. 1170932

ANNUAL REPORT

and

FINANCIAL STATEMENTS

For the year ended 31 August 2022

ALDRIDGE FOUNDATION CIO
ANNUAL REPORT AND FINANCIAL STATEMENTS
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ALDRIDGE FOUNDATION CIO

LEGAL & ADMINISTRATIVE INFORMATION

For the year ended 31 August 2022

Trustees for the period	Sir R M Aldridge Lady C F Aldridge J Lavender J A Sporle S Francis S Felger
Principal office in the UK	5 th Floor 8 City Road London EC1Y 2AA
Charity registration number	1170932
Independent Examiner	Moore Kingston Smith LLP Chartered Accountants 6 th Floor 9 Appold Street London EC2A 9AP
Bankers	Lloyds TSB Bank 25 Gresham Street London EC2V 7HN

ALDRIDGE FOUNDATION CIO
ANNUAL REPORT OF THE TRUSTEES
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The trustees submit the annual report and financial statements for Aldridge Foundation Charitable Incorporated Organisation ('Aldridge Foundation CIO', 'The Foundation' or 'the Charity') for the year ended 31 August 2022. The trustees confirm that the annual report and financial statements of the Charity comply with the current statutory requirements, the Charity's governing document and the provisions of the Charity Statement of Recommended Practice ('SORP') effective from 1 January 2015, and FRS102, 'The Financial Reporting Standard in the UK & Ireland'.

1. Objectives and Activities

The Aldridge Foundation CIO is an established, impact driven social mobility charity that focuses on supporting young people facing the disadvantages and inequalities of living in deprived communities to have an equal chance of following pathways to the fulfilling and productive careers and lives they choose to live.

Aldridge Foundation CIO was created as a Charitable Incorporated Organisation and registered with the Charity Commission on 30 December 2016. On 1 April 2018 the activities, net assets, liabilities and undertakings of the Rodney Aldridge Charitable Trust ('the Trust') were transferred to Aldridge Foundation CIO and the Trust ceased to operate.

The Rodney Aldridge Charitable Trust was created to establish and separately manage a family of schools and colleges, all positioned in areas of extreme deprivation. In 2016, the Aldridge Education Multi Academy Trust ('the MAT') was formed and all the Aldridge schools and colleges, apart from Kensington Aldridge Academy, which remains a standalone academy within the Aldridge family of schools, transferred to the MAT.

Following the transfer of all academies from the Trust to the MAT, the Aldridge Foundation was formed to fully focus on philanthropic initiatives. Due to the legacy relationship with the family of Aldridge academies, the Aldridge Foundation has a privileged relationship with, and access to, these academies to support the non-academic development of current and past students.

The principal activity of the Aldridge Foundation is the advancement of enterprise (life and employability) skills and entrepreneurial (character) education and, in particular, supporting young people from deprived and challenged communities to acquire these skills to have a more equal chance in progressing and thriving in life.

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The objectives of the Charity continue to be:

- a) the advancement of education through the support of Academies which specialise in furthering the enterprise and entrepreneurial skills of children and young people;
- b) the advancement of community development and regeneration by supporting the development of entrepreneurial and workplace skills;
- c) the support and promotion of other charitable purposes as determined by the trustees, and
- d) to perform any and all acts and things which may be necessary, useful, suitable and proper for the furtherance, accomplishment or attainment of the objects.

The Foundation continues to collaborate with the Aldridge family of schools which are situated in areas with high levels of deprivation and wider socio-economic challenges. The Foundation seeks to provide young people in these communities with a more level platform to follow pathways to the careers they choose, lead productive lives and change the dynamics of their families, their local communities and create wider economic benefits. The Foundation works closely with the schools' teaching and pastoral teams to identify those young people who would benefit most from engaging in the Foundation's programmes.

Additionally, the Aldridge Foundation's charitable purpose and programmes extend beyond the family of Aldridge schools to other young people facing disadvantage and their communities.

2. The Foundation's Beliefs, Purpose and Aims

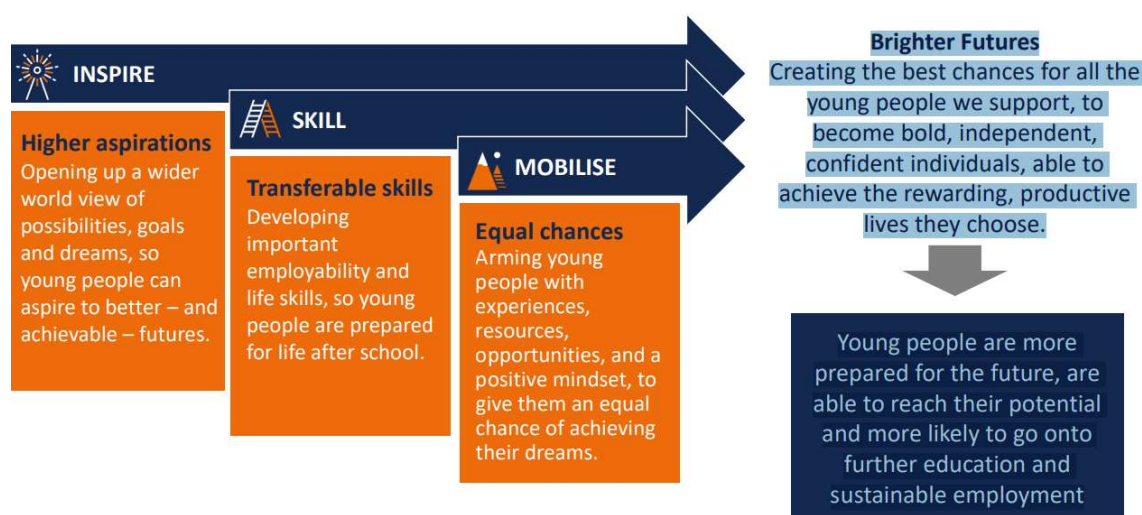
Guiding belief: A fit for purpose education system which develops and values skills and social and emotional competencies alongside academic attainment has the power to challenge inequality by narrowing the gap between the educational outcomes of young people experiencing financial and social hardship and their more affluent peers.

Vision: All young people, irrespective of their backgrounds, should experience both a skills-based and knowledge-based education and enriching experiences that equip and enable them to raise their aspirations, improve their academic progress and create the rewarding and productive lives they choose – in further education, employment or self-employment in commercial, public or social enterprises.

Purpose: To improve the life chances of young people in deprived and challenging areas by creating, refining and evidencing the value and positive outcomes of learning models and experiences that enable young people to acquire and develop enterprise (life and employability) skills and an entrepreneurial mindset alongside academic attainment. Our programmes will be codified and operationalised and their impacts and outcomes detailed so our work can be shared more widely to help influence and inform future education policy and practice and bring value to young people across the UK and beyond.

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Our theory of change: By inspiring and raising the aspirations of young people from challenging communities, helping them to develop the key life and employability skills they need to take control of their futures, and assisting them to successfully navigate pathways through higher and further education and into the world of work, they will remain engaged in education, enhance their academic performance, enjoy better employment prospects and ultimately lead more productive and fulfilling lives.



Desired impacts and outcomes:

***A fit for purpose Education system** that can sustainably support **all** young people, equally equip them with necessary life and employability skills, reduce inequalities in educational outcomes and increase upward social mobility.

***Young people**, irrespective of their backgrounds and the communities they come from, who benefit from an education that enables them to:

- *become bold, independent, creative and confident individuals
- *be equipped with the skills to help support their learning and take control of their lives
- *progress to quality destinations in further education, the world of work or the wider society
- *lead productive lives and achieve greater upward social mobility.

***Families, local communities and the wider UK economic and social economy** to benefit from the longer-term halo effect of a greater number of economically active and productive young people leading rewarding lives.

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3. Our Young People's Characteristics

Who we support: Each year we primarily support over 7,000 young people between the ages of 4 to 25 who are attending or have attended schools and colleges all situated in communities that rank in the top 20% most deprived communities in the UK across the North West, Inner London and the South coast. Our online resources are free and therefore extend our reach beyond these communities.

We predominantly support young people aged 11-25, but also a small number of primary school children. 40.7% of the young people we support are eligible for pupil premium – students who are identified as facing multiple deprivation indicators (with four schools over 40%, including one at 54%). 23.3 % of the children and young people do not speak English as a first language - as high as 71% in one school. 19.5% of the children and young people have special educational needs.

Many of these young people live in challenging environments and communities where they experience cramped, over-crowded living conditions, and there are often high levels of exposure to alcohol and drug abuse, prostitution and gang culture in the local area. Many of these young people are constantly playing catch-up with their peers from wealthier backgrounds. By the time disadvantaged students leave primary school, they are around 9 months behind their peers. This effect continues throughout a person's life, affecting entry into higher education, future employment and lifetime earnings. A cycle where disadvantage leads to further deprivation in their communities.

The Foundation's belief is that the challenges these young people face day to day should not be an unequal barrier to their progress and chances of greater social mobility. The work of the Foundation aims to break this cycle not only creating better life chances for young people, but helping to boost economic development within the communities they live.

4. Programmes

Introduction

The Foundation creates and funds programmes which are additional to and discrete from state educational funding to give children and young people, in education or taking their first steps into the world of work, **an equal chance of creating better lives**. Through inspiring experiences and a range of programmes we help to develop their abilities, aspirations and confidence.

We focus on **five core programmes** which, constantly informed by our work and experience, reflect the different ways we have identified that individual young people's interest is ignited and how they each most effectively learn and need to be supported.

The activities and experiences we provide across these five programmes enable young people to explore what method of learning and growing suits them best; gaining confidence, life and employability skills, and creating career pathways through:

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CORE PROGRAMMES
(i) Experiential Learning & Coaching: UK and overseas expedition programmes supported by in-school coaching and mentoring
(ii) Enterprise & Entrepreneurship: business, social enterprise and entrepreneurship challenges
(iii) Creative Arts Pathways: professional led workshops and national competition and exhibitions
(iv) Skills Development Through Sport: specialist sports academy programmes and sports tours
(v) Next Steps Beyond School: digital futures hub, in-school employability readiness workshops and, newly introduced for the first time in 2021/22, post Year 11 and post Year 13 bursaries with accompanying mentoring and internships.

Across all these five programmes, we aim to help inspire, skill and mobilise young people so they can have **a more equal chance of leading the rewarding, productive lives they choose.**

Backdrop to 2021/2022

Although the COVID-19 lockdowns and immediate challenges of the pandemic appear to be behind us, the 12 months covered by this report continued to reveal further post COVID-19 challenges. The disadvantaged young people from deprived communities we support continue to be disproportionately affected by the pandemic and associated lockdowns and isolations, with:

*high levels of **absenteeism**, greater numbers of **school refusers**, higher levels of **social immaturity** and an increase in **problematic behaviour**,

***significant gaps in learning remain** even though significant efforts through extra teaching and tutoring have been deployed, and

*heightened numbers of young people with **mental health issues** and **many with lower physical wellbeing**.

All of these issues will result in **even greater future challenges** for them. The COSMO research study (a major national youth cohort study examining the short-, medium- and long-term effects of COVID-19 on the life chances of a generation of young people <https://cosmostudy.uk/about/about-the-study>) found that young people from disadvantaged backgrounds, and those attending state comprehensive schools (particularly those with more disadvantaged intakes), were among the most likely to have their plans affected by the COVID-19 pandemic. The study found that the pandemic had a greater effect on the career plans of those attending state comprehensive schools than on those attending either grammar or independent schools. Just under half (49%) of independent school students reported that they had changed their career plans, compared to three in five (60%) of those attending state comprehensive schools, and this was even more marked in schools with high levels of students eligible for Free School Meals.

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So once again, the Foundation found that it had to consider adapting and enhancing its programmes and interventions to address these challenges. We believe our core programmes are even more essential now to ensure young people remain engaged in education and can successfully progress in life. In the year, we took actions to: continue helping to close the learning gaps before they can no longer be addressed; provide tailored support for those young people most affected by the pandemic; and increase our focus on supporting those taking their next steps into further education and the world of work.

The positive impact our programmes and service collaborations have on these young people's lives is proving even more essential. The disproportionate effects of COVID-19, now combined with the additional cost-of-living crisis, could send them into a deeper cyclical decline of greater disadvantage and further deprivation, making our efforts to break this circle ever more difficult. Our work remains as necessary as ever to give young people **an equal chance of succeeding in life** and gaining greater social mobility.

Core Programmes - Highlights

Our **core** programmes are going to be even more essential in the current challenging socioeconomic environment. In 2021/22 we piloted and assessed new initiatives and also continued to develop our suite of digital resources to reach a greater number of young people beyond the core communities we serve.

(i) Experiential Learning & Coaching: Many of the young people we support do not have the confidence or are not able to afford to venture outside of their immediate communities and therefore they lead limited lives often within challenging home and local community environments. The Foundation uses experiential learning on day trips, residentials and sports and cultural tours to open the eyes of these young people to opportunities outside of their immediate communities, develop their confidence and key life skills, have time to reflect and learn how to manage behavioural and social challenges, and simply to appreciate the experience and value of nature, cultural experiences and having a wider world view. Our major programme is Bright Futures, described below, and we partner with other charities and organisations such as the Arundel Castle Cricket Foundation and Kingswood to provide active adventure day and residential experiences for specific groups of primary school children and inner-city young people.

#Bright Futures Expedition & Coaching Programme: This programme aims to support 13 to 15-year-olds who are at risk of disengaging with education or are facing other personal social or homelife challenges. It gives them space within a new environment and through new experiences to help them reflect on their challenges and behaviour, and develop the social, communication and leadership skills they need to manage and overcome challenges they may be facing in everyday life – at home, in school and beyond.

The programme gives young people the opportunity to safely step outside of their comfort zones and usual environments to challenge themselves physically and mentally to try something new, participate in arduous expeditions and a range of outdoor activities, including canoeing and gorge scrambling, meet and learn from young people from other parts of the country and take time out away from distractions of technology, home and school to reflect and build key life skills and confidence.

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Following our pilot in 2020/21, we expanded the Bright Futures programme to provide regular in-school coaching sessions designed to address barriers to, and build confidence in, the 30 young people on the programme. The coaching aimed to ensure all the young people would participate in the expeditions and outdoor activities, and, post-expedition, to complement and build on their newly acquired skills and set personal goals to apply the skills to support their continued education and lives. The coaching sessions are led by the Foundation with youth worker support and the outdoor experiences were provided to the young people and accompanying school and Foundation staff by our partners British Exploring Society in Scotland and Nant BH in Snowdonia.

All of the young people reported feeling an improvement in their social and life skills (100% built team working skills, 69% overcame a fear, 100% felt more determined, 56% developed problem-solving skills, 92% found methods to better manage their anxieties, and 100% increased their confidence and ability to communicate). They overcame fears, made new friends and supported each other to achieve more than they thought they could. During the winter term of the academic year 2022/23, we'll work with young people to understand how they can use their new and increased confidence in these skills to benefit their home and school lives. We'll work together to help them set targets for the new academic year – targets to help keep them focused on learning and coping well with life as they prepare for exams, further education and beyond.

(ii) Enterprise & Entrepreneurship: This programme encourages independent thinking and the acquisition and development of key life and employability skills through enterprise learning, workshops and challenges. Our aim is to help young people to incrementally build enterprise skills and an entrepreneurial mindset throughout their lives at school, supporting their engagement and academic progress within school and better equipping them to successfully manage life outside school.

#Social Entrepreneurship Programme: In 2020/21 we piloted a one-day virtual social leadership workshop and 30-day challenge for a group of Year 8 students to imagine and explore solutions to some of the world's greatest social and economic problems with reference to the UN's Sustainable Development Goals. Students reported greater confidence across a number of the Aldridge Attributes (Creativity, Passion, Problem-solving, Team-work, Determination and Risk-taking) and they felt that the programme had boosted their confidence and self-esteem. These successful outcomes encouraged us to create a more extensive social entrepreneurship programme in 2021/22, which was delivered in association with Startup Sherpas, a social enterprise for next generation innovation and entrepreneurship. The programme consisted of a one-day social enterprise innovation bootcamp delivered in six schools with over 600 young people then completing regular learning 'missions' over two school terms exploring topics such as ideation, branding, customer profiling and communications, and how to successfully pitch their enterprise ideas. Finalists pitched their entrepreneurial social enterprise ideas (including ideas such as a transportable multi-function oven, new ways of tackling fake news on social media, and gender neutral, period proof swimwear) to a panel of entrepreneurs and business leaders.

Students again reported acquisition of and increased confidence in skills but the challenges of delivering, at scale, an in-curriculum or in-school-time programme such as this in a post pandemic school environment were complex and difficult to navigate. We are therefore continuing to explore

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ways of delivering enterprise learning and challenges in more flexible ways to meet the different needs and challenges within different school environments and, potentially, in an extra-curricular model outside of school.

#Enterprise Programmes: our partnership with and funding grant for Young Enterprise (YE) enables all the schools we support to incrementally build students' enterprise and financial skills by undertaking YE programmes throughout their lives at school. The YE modules complement the Foundation's other enterprise learning initiatives and ensure that all students across all years can build their capabilities in an integrated and incremental manner. In the year, YE continued to deliver both digital and in school learning modules, with 2,972 learning experiences delivered to young people across the schools we work with. Students from all year groups took part in enterprise, employability and financial education experiences, with student feedback showing significant increases in knowledge and competencies.

(iii) Creative Arts Pathways: This programme inspires, informs and develops confidence in young people studying or interested in creative arts to raise their aspirations and self-belief and explore how their talent could lead to a career in the arts or creative industries.

#Aldridge Junior Signature Art Prize: We partner with Artellite, a leading online art gallery, to run an annual art competition for the young people we support alongside Artellite's international art competition. Sponsorship of the competitions was once again kindly provided by Callsign, a leading cyber security firm, who value the combination of creative skills alongside technical skills in their organisation. The Aldridge Junior Signature Art Prize provides a unique platform, experience and showcase for young people. In the Junior Prize's third year, 188 entries were submitted by young people aged 14-19 across film, photography, textiles, digital and fine art categories. Students' work was judged by professionals from the art industry and the Junior Prize finalists' work was shown alongside the international prize finalists' work in a prestigious exhibition in central London. Work by several student finalists was purchased by industry and private collectors at the exhibition and one student, aged 15, was commissioned to produce three pieces of artwork. Finalists spent the day in London visiting art galleries and learning about career opportunities from artists and other creative professionals. The overall Junior Prize winner was awarded the opportunity to undertake an internship at Artellite.

#Art Workshops: Renowned artist, Ian Murphy, ran workshops for 197 young people aged between 13 and 19 across 8 different schools, teaching them a number of new, mixed media techniques that they could use to enhance and develop their own skills and individual creative styles. These workshops helped to increase young people's confidence in their own abilities and encouraged them to enter the Aldridge Junior Signature Art Prize and explore creative arts career pathways.

(iv) Skills Development Through Sport: The Foundation's belief is that sport, and particularly cricket, helps develop key life and employability skills and inspires young people to work hard to fulfil their true potential. Sport supports better physical and mental wellbeing and develops the social, thinking, emotional and physical skills young people will need to thrive later in life.

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#Aldridge Cricket Programmes: The Foundation continues to support a best in class Cricket Centre and the Aldridge Cricket Academy (ACA) at Brighton Aldridge Community Academy (BACA) and a community programme encouraging women and girls to play cricket. The ACA programme aims to help develop well-rounded young people, equip them for life beyond the school and open up pathways into playing professional cricket or pursuing a career in the wider sports industry. The school runs a two-year 6th form cricket academy, which enables pupils to combine high-level sixth form academic studies with an intensive cricket development programme. Over c180 boys and girls from many parts of Brighton & Hove and Sussex have successfully completed the programme. In September 2020, a new junior academy for 11 to 13-year olds was launched and this has extended the benefits of the programme with 22 students now enrolled on to the junior cricket pathway.

The Foundation, BACA and Sussex Cricket have a unique partnership that supports this innovative and unique state school cricket pathway programme and local community programmes. The partnership aims to actively change lives through building life skills through cricket, tackle inequalities and improve the health and wellbeing of young people. As part of the partnership, the Aldridge Foundation continued to fund the highly successful Sussex Women's Academy and Emerging Players and Girls' Development programmes. This has ensured that over 1,300 players per annum have received focused coaching, with the emphasis being on the development of the Women's game within the County. The priority over the past year has been on girls in primary schools in the city, in line with the English Cricket Board's determination to transform women's and girls' cricket. The girl's cricket programme inspires girls to try cricket, join a local cricket club, attend local community cricket hubs, and take part in cricket holiday camps.

In 2021/22, BACA retained its place in the esteemed *The Cricketer* magazine school guide 2022 as one of the top 100 cricket schools in the country, being one of only a handful of state schools included in the list. In the year, a new exchange scholarship, the Dormer Melliush Aldridge Cricket Scholarship, was launched for students who were completing their final year of the Aldridge Cricket Academy to apply to attend a six-month cricket and cultural exchange programme in New Zealand. Two students were successful and began their exchange programme in October 2022, with two young people from New Zealand due to start a similar exchange programme, hosted by the Arundel Castle Cricket Foundation, in England in Spring 2023. The scholarships have been made possible due to the generosity of funding, hosting and support of the Dormer and Melliush families, the Willows Cricket Club, the Arundel Castle Cricket Foundation and the Aldridge Foundation.

#Kenya Cricket and character development programme: In 2021/22 the Foundation collaborated with the East Africa Character Development Trust (EACDT), a UK registered charity who shares our belief that skills and character learning can act as a driver for change and progress. We provided funding and shared learning from our Skills Development Through Sport programme to help progress EACDT's work and enable their Cricket and Character Development Programmes to reach thousands of disadvantaged young Kenyans in Nairobi. The programmes teach essential character traits for personal development, helping young people to progress and succeed in life. The programmes draw on the dynamic, complex nature of cricket to teach them the value of

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strategic thinking, patience, self-control but also physical courage and risk-taking. Having established three centres so far supporting c500 young Kenyans, the Aldridge Foundation and EACDT collaboration plans to establish a total of six community-based cricket centres for young men and women in socially-challenged areas of Nairobi and beyond in Kenya. Each centre has practice nets and cages, and all the necessary sporting equipment is provided.

(v) Next Steps Beyond School: Equipping young people for work has always been at the core of what we do, helping to bridge that gap between leaving education and finding a career. Many young people from a disadvantaged background do not have the same access to professional networks, advice, support and opportunities – via parents, friends, social networks etc – that others from more affluent backgrounds do. With on-site work experience becoming increasingly difficult to secure and internships not consistently available across the country, access to digital resources and experiences is becoming increasingly valuable. So, in the year we redoubled our efforts here with additional activities and experiences that inspire, skill and mobilise young people and we launched a set of new bursaries to provide next steps financial support, mentoring and residential internships for school leavers. Academic, university access, career mentoring, pastoral support and work engagements will be provided directly by the Foundation and through funding provided to our specialist partner, The Talent Tap, and through an award to Aldridge Education MAT to help fund The Access Project in Darwen schools. We have also secured support from other generous corporates, associations and individuals, such as Newcore Capital Management and the Company of Entrepreneurs. We truly value their support and the key roles they play in the young people's progression.

#Futures Hub: Building on our World of Work Hub created during the pandemic, we developed and launched our new Futures Hub in partnership with technology platform specialist Frog Systems. The digital platform is a 'one stop shop' for young people thinking about and taking their next steps post school. It provides them with access to a broad collection of articles, resources and templates to inspire and support them as they move into further and higher education and employment. This easily accessible and relatable platform helps inform their individual paths to achieve their dream careers and have an equal chance in life. The Futures Hub will continue to be developed and refreshed as we seek further user feedback and extend our content partnerships.

#Next Steps Bursaries: 2021/22 saw the launch of our inaugural bursaries for young people aged 15 to 19 taking their next steps into higher and further education and employment. We understand that even with the necessary skills, aspirations and self-belief, there will still be barriers to young people from deprived areas achieving their dreams, so we created and launched a bursary programme to help our bursary awardees successfully navigate challenges and continue on their pathways to rewarding, productive lives. Alongside the financial bursary we provide awardees with other valuable tailored services and experiences including mentoring, residential internships and professional networking opportunities. Young people completed a detailed and robust application process and final interviews for major multi-year awards to 18+-year olds were undertaken by a panel of Foundation trustees and executives. All bursaries were signed-off by trustees. 40 young people were awarded bursaries totalling in excess of £100,000 over the next three years and, when combined with other support and opportunities, the bursaries are estimated to be worth a combined total value of c£250,000 over this period.

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Other Initiatives

#Virtual Aldridge Academy: We continued, through the grants provided to Aldridge Education MAT in 2020/21, to support one of the main COVID-19 recovery initiatives, Virtual Aldridge, a catch-up virtual tutoring initiative to help the most disadvantaged students to close widening learning gaps in essential subjects (English and Maths) at the earliest opportunity. The programme prioritises access for the hardest to reach students. The Foundation's funding in 2021/22 has helped to support the Virtual Aldridge programme move to a model which can, as necessary, be sustainably financed in future years by Aldridge Education MAT with the newly shaped Government's catch-up tutoring funding.

#Digital poverty: The lack of consistent access to technology and data continues to be a challenge for the young people and communities we support. We have helped to address this through generous donations from corporates of refurbished equipment and the continued support in Blackburn with Darwen of local internet provider, 6G, providing free connection and internet services to the local families most in need.

#Mental health and wellbeing: We are yet to fully understand the longer-term impacts of the COVID-19 pandemic on the mental health and wellbeing of the young people we support. The Foundation is not positioned to provide specialist interventions, however we extended and adapted our Bright Futures, coaching and expedition programme, to work with a greater number of young people at risk of disengaging with education or facing personal social challenges. We also engaged the services of a senior youth worker to help refine and deliver the programme. Our aim is for all of the young people we support to be able to fulfil their potential and it's important that they are as physically and mentally healthy as possible to meaningfully engage in opportunities that will support their future progression.

Further details of our programmes and impact reports can be found on the Foundation's website: www.aldridgefoundation.com

5. Future focus

2021/22 marked **15 years of Aldridge philanthropic work** and we reviewed and celebrated the evolution and significant impact of the charity over this period. Looking forward, we recognise that there is still so much more to be done to reach and support a greater number of young people facing the disadvantages of growing up in deprived and challenged communities. The Aldridge Foundation now has a clear and established focus on five core programmes that we believe deliver valuable impact and outcomes. We will be taking steps to more deeply analyse our work and codify our service models over the next two years, to ensure that we can effectively share our service models to benefit even more young people beyond those we currently support.

We are determined to support **the widest number of young people** from disadvantaged communities to achieve greater social mobility, rather than just focussing on the most academically able - as appears to be the current focus of many other social mobility organisations. True diversity of skills, approach and views in our ever-changing world and employment environment is essential to reflect all parts and needs of society

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and shape products and services appropriately to fuel the economy and help to find ways to solve wider societal and environmental problems. This cannot be achieved by focusing on academic excellence alone.

As a charity we need to keep evolving and we will be setting out our credentials, building on our strategy and seeking funding support and employer partnerships to ensure we are best placed to continue helping the current, and next, generations of young people have an equal chance at life.

Funding: For many years the charity was primarily funded by its founder and Chairman, Sir Rod Aldridge, and it has worked hard over the past five years to diversify its income streams and increase its sustainability. The charity now successfully raises funds from a range of High Net-Worth Individuals (HNWIs), other trusts and foundations, and corporates to support and extend the reach and impact of its programmes. Sir Rod and his family remain committed to supporting the activities of the Foundation alongside this more diverse set of funders. The next phase of our plan is to explore how, once our service models have been codified, we might generate future trading income through providing consultancy services to other organisations wishing to support further groups of young people facing similar challenges as those we support. We will also seek to generate fees from corporates seeking to attract and recruit greater numbers of skilled, work ready, young people from diverse backgrounds.

In 2021/22 we continued to increase our direct provision of programmes alongside our grant giving activities without a significant increase in personnel. As we expect to continue delivering a balance of direct service provision and grant awards to partner service providers, either through direct funding or through grants awarded to the family of Aldridge schools, as well as grants to individual young people through our new bursary programme, we will need to continue to assess our resource requirements going forward.

6. Public Benefit

The trustees are mindful of their duty under the Charities Act 2011 to ensure that the Charity's activities exist for the public benefit. They have considered the Charity Commission guidance on public benefit and are satisfied that the performance and achievements of the charity during the year, as summarised in this report, have benefited the public.

7. Structure, Governance and Management

The trustees have control of the Charity, its property and funds. In accordance with its constitution, the Charity is required to have a minimum of three trustees. There is no maximum number of trustees. Subject to provisions in the constitution, the three founding trustees are entitled to hold office for life. New trustees are selected by the existing trustees on the basis of knowledge, experience and suitability. New trustees must be appointed for a term of three years by a resolution of the trustees. Training is provided by existing trustees, and the Chief Executive Officer.

ALDRIDGE FOUNDATION CIO
ANNUAL REPORT OF THE TRUSTEES
For the year ended 31 August 2022

The trustees are required to hold at least two meetings each year where at least two trustees are present. These meetings are held both in-person and virtually. Except where otherwise provided in the constitution, every issue may be determined by the majority of votes cast at a meeting. However, a resolution which is in writing and signed by all the trustees, is as valid as a resolution passed at a meeting.

The trustees operate according to a set of Terms of Reference.

8. Remuneration Policy

The Charity has not yet adopted a formal policy on remuneration. Employee salaries are determined by the Chief Executive Officer, whose salary is determined by the Chair. The pension scheme is the only substantive benefit open to employees.

9. Key Management Personnel

The day to day running of the Charity is delegated to the Chief Executive Officer. Since February 2019, this post has been held by Shona Nichols. Shona initially joined the Foundation as Executive Director in September 2018. She has a wealth of experience in business strategy, corporate communications and stakeholder relations, with over 30 years' experience of working with leading businesses and consultancies across both the public and private sectors. She has been involved in charity and social outreach initiatives throughout her career and has held a number of non-executive, industry body and advisory board positions. Prior to joining the Foundation, Shona was Executive Director, Corporate Development & Communications at Capita plc.

Under the Chief Executive Officer's leadership, the core team at the Foundation is focused on safeguarding the Charity's vision and mission and delivering the goals of the Charity.

10. Financial Review

The Statement of Financial Activities includes total income for the year of £866,491, an increase of nearly 4% when compared to the previous year (2021: £835,634). Expenditure for the year was £862,085 (2021: £821,496), resulting in a net increase in funds of £4,406 (2021: £14,138).

Total reserves to be carried into the next financial year amounted to £467,981 (2021: £463,575), £174,906 of which are for restricted purposes (2021: £170,016). Of the unrestricted reserves, £69,650 has been set aside by the Trustees into the Next Steps Bursaries Fund (2021: £60,000), leaving free reserves of £223,425 (2021: £233,559) for use by the Charity in the furtherance of its charitable activities.

ALDRIDGE FOUNDATION CIO
ANNUAL REPORT OF THE TRUSTEES
For the year ended 31 August 2022

11. Risk Assessment

The trustees continue to monitor the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity and are satisfied that the internal controls already in place are commensurate to the size of the Charity and provide a reasonable degree of comfort.

The trustees continue to consider the key risks to be:

- (i) insufficient funding secured for the Charity which may result in a need to decrease in size or, worst case, close the Charity
- (ii) a lack of income diversification, which places a dependency on family donations to fund central organisational costs;
- (iii) a small workforce that places dependency on only a few key members of staff.

12. Reserves Policy

The trustees are committed to ensuring the preservation of capital in order to meet the Charity's objectives. The Trustees have set a policy of having sufficient reserves to meet a minimum of 6 months' of operating costs. At the year end, free reserves were £223,425, 45% of which were received in the final two months of the year. This level of reserves, based on the budget for the 2022/23 financial year, represented nearly 9 months of operating costs.

13. Fundraising Policy

The Charity has a cost of raising funds in the financial statements in relation to generating income, mainly from external donors. The Charity at times utilises the services of a professional fundraiser to access national donor trusts and to assist in targeted fundraising. The Charity does not engage in unsolicited face-to-face or telephone fundraising from the general public. We aim to build and maintain solid partnerships with our supporters and do not undertake activities to raise funds from those that could be classified as "vulnerable people". Any approach to fundraising would take account of the Code of Fundraising Practice issued by the Fundraising Regulator. The Charity has received no complaints about its fundraising activities either during the financial period or subsequently.

14. Investment Policy

The trustees may invest the monies of the Charity in any manner they think fit.

ALDRIDGE FOUNDATION CIO
ANNUAL REPORT OF THE TRUSTEES
For the year ended 31 August 2022

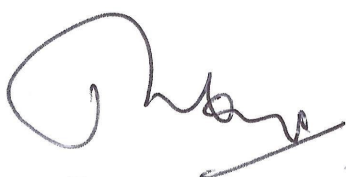
15. Responsibilities of the Trustees

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

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

- (a) select suitable accounting policies and then apply them consistently;
- (b) comply with applicable accounting standards, including FRS 102, subject to any material departures disclosed and explained in the financial statements;
- (c) state whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures which are explained in the financial statements;
- (d) make judgements and estimates that are reasonable and prudent;
- (e) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which 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. 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.



Trustee

31 May 2023

ALDRIDGE FOUNDATION CIO
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ALDRIDGE FOUNDATION CIO

I report to the trustees on my examination of the accounts of Aldridge Foundation CIO (the Charity) for the year ended 31 August 2022.

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 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 all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 of England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 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.

Moore Kingston Smith LLP

James Cross FCA, for and on behalf of
Moore Kingston Smith LLP
Chartered Accountants

6th Floor
9 Appold Street
London EC2A 9AP

Date: 5 June 2023

ALDRIDGE FOUNDATION CIO
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022

		Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Income and endowments					
Donations and legacies	2	641,366	215,267	856,633	816,761
Other trading activities	2	-	-	-	450
Investments	2	78	-	78	56
Other	2	9,780	-	9,780	18,367
Total		651,224	215,267	866,491	835,634
Expenditure on:					
Raising funds	3	40,245	-	40,245	46,581
Charitable activities	4,5,6	611,463	210,377	821,840	774,915
Total		651,708	210,377	862,085	821,496
Net income		(484)	4,890	4,406	14,138
Reconciliation of funds:					
Total funds brought forward	15	293,559	170,016	463,575	449,437
Total funds carried forward	15	293,075	174,906	467,981	463,575

ALDRIDGE FOUNDATION CIO

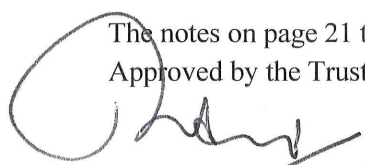
BALANCE SHEET

AS AT 31 AUGUST 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Fixed assets					
Tangible fixed assets	8	1,366	-	1,366	1,466
Total fixed assets		<u>1,366</u>	<u>-</u>	<u>1,366</u>	<u>1,466</u>
Current assets					
Debtors	9	4,344	-	4,344	3,504
Cash at bank and in hand		445,660	185,289	630,949	661,636
		<u>450,004</u>	<u>185,289</u>	<u>635,293</u>	<u>665,140</u>
Creditors: amounts falling due within one year	10	(101,982)	(10,383)	(112,365)	(203,031)
Net current assets		<u>348,022</u>	<u>174,906</u>	<u>522,928</u>	<u>462,109</u>
Total assets less current liabilities		<u>349,388</u>	<u>174,906</u>	<u>524,294</u>	<u>463,575</u>
Creditors: amounts falling due after more than one year	11	(56,313)	-	(56,313)	-
Net assets		<u><u>293,075</u></u>	<u><u>174,906</u></u>	<u><u>467,981</u></u>	<u><u>463,575</u></u>
Funds					
Unrestricted funds:					
General unrestricted funds		223,425	-	223,425	233,559
Designated funds		69,650	-	69,650	60,000
Total unrestricted funds		<u>293,075</u>	<u>-</u>	<u>293,075</u>	<u>293,559</u>
Restricted funds		-	174,906	174,906	170,016
Total funds	15	<u><u>293,075</u></u>	<u><u>174,906</u></u>	<u><u>467,981</u></u>	<u><u>463,575</u></u>

The notes on page 21 to 35 form part of the financial statements.

Approved by the Trustees on 31 May 2023 and signed on their behalf by:



Sir R M Aldridge

ALDRIDGE FOUNDATION CIO

STATEMENT OF CASH FLOWS

For the year ended 31 August 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net cash (used in) / generated by operating activities	(29,948)	105,481
Cash flows from investing activities		
Investment income and interest received	78	56
Purchase of tangible fixed assets	(817)	(300)
Net (decrease) / increase in cash and cash equivalents	(30,687)	105,237
Cash and cash equivalents at beginning of period	661,636	556,399
Cash and cash equivalents at end of period	630,949	661,636

Reconciliation of net income to net cash flow from operating activities	2022	2021
	£	£
Net income	4,406	14,138
Adjustments for:		
Depreciation charges	917	886
Investment income	(78)	(56)
Increase in debtors	(840)	(3,068)
(Decrease) / increase in creditors	(34,353)	93,581
Net cash (used in) / generated by operating activities	(29,948)	105,481

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2022

1. Accounting Policies

1.1 Basis of preparation of financial statements

These financial statements are prepared under the historical cost convention.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

The principal accounting policies adopted in the preparation of the financial statements are set out below.

1.2 Critical accounting estimates and use of judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements.

With the aim of making the statement of financial activities and associated notes more informative for readers of the accounts, the Foundation apportions staff and other costs to programmes, fundraising and governance activities on the basis of staff time in order to reflect the effort expended by the team in each of these areas.

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.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In drawing this conclusion, the trustees have reviewed the charity's forecasts and projections for a period of at least 12 months from the date of approval of these financial statements. The trustees have sufficient comfort that the charity will be able to attract further funding and therefore they continue to adopt the going concern basis of accounting in preparing the financial statements.

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2022

1. Accounting Policies (continued)

1.4 Fund accounting

The charity maintains unrestricted and restricted funds. The unrestricted fund comprises accumulated surpluses and deficits and cumulative gains on investments. This is available for use at the discretion of the trustees in furtherance of the Foundation's general objectives. Restricted funds are those which can only be spent on a specific purpose as stipulated by the donor.

1.5 Income

All donations, investment income and deposit income is recognised when the charity is entitled to the income, the income can be measured reliably and the receipt is probable.

1.6 Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants and donations payable are payments made to third parties in the furtherance of the charitable objectives of the Foundation. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of the Foundation.

1.7 Governance costs

Governance costs include those costs incurred in complying with the Charity's constitutional and regulatory obligations and have historically been identified within the Statement of Financial Activities. In accordance with FRS 102 these have now been included under expenditure on charitable activities.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets costing more than £100 are capitalised at cost. Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings 25% reducing balance

Office equipment 33.33% straight line

1.9 Pension costs

Employees are members of a workplace pension scheme established in March 2016 for the purposes of auto enrolment. Employer contributions to the scheme are accounted for on an accruals basis.

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2022

1. Accounting Policies (continued)

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

With the exceptions of prepayments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102. See notes 9 and 10 for the debtor and creditor notes.

1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2022

2. Income

	Unrestricted	2022 Restricted	Unrestricted	2021 Restricted
	£	£	£	£
Donations and legacies				
Donations receivable	463,165	215,267	423,191	217,484
Grants receivable	178,201	-	155,666	20,420
	<u>641,366</u>	<u>215,267</u>	<u>578,857</u>	<u>237,904</u>
Other trading activities				
Membership subscriptions	-	-	450	-
	<u>-</u>	<u>-</u>	<u>450</u>	<u>-</u>
Investments				
Interest received	78	-	56	-
	<u>78</u>	<u>-</u>	<u>56</u>	<u>-</u>
Other				
Other income	9,780	-	18,367	-
	<u>9,780</u>	<u>-</u>	<u>18,367</u>	<u>-</u>
	<u>651,224</u>	<u>215,267</u>	<u>597,730</u>	<u>237,904</u>

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2022

3. Expenditure on raising funds

	Unrestricted	2022 Restricted	Unrestricted	2021 Restricted
	£	£	£	£
Direct costs of raising funds	28,055	-	38,642	-
Direct support costs (note 6)	12,190	-	7,939	-
	<u>40,245</u>	<u>-</u>	<u>46,581</u>	<u>-</u>

4. Expenditure on charitable activities

	Unrestricted	Restricted	Total 2022
	£	£	£
Grants payable (note 5)	263,088	202,630	465,718
Direct programme costs	120,105	5,556	125,661
Direct support costs (note 6)	228,270	2,191	230,461
	<u>611,463</u>	<u>210,377</u>	<u>821,840</u>

	Unrestricted	Restricted	Total 2021
	£	£	£
Grants payable (note 5)	230,827	237,100	467,927
Direct programme costs	72,326	9,384	81,710
Direct support costs (note 6)	216,715	8,563	225,278
	<u>519,868</u>	<u>255,047</u>	<u>774,915</u>

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2022

4. Expenditure on charitable activities (continued)	Grants payable £	Direct programme costs £	Direct support costs £	Total 2022 £
Experiential Learning & Coaching				
Bright Futures	5,019	18,576	21,327	44,922
Countryside & Cultural Residential	-	1,791	3,519	5,310
Primary Adventure Learning	1,500	-	404	1,904
	6,519	20,367	25,250	52,136
Enterprise & Entrepreneurship				
Aldridge Attributes Development	-	7,713	16,599	24,312
Enterprise Programmes	-	19,584	4,065	23,649
Social Entrepreneurship Programme	-	38,443	19,083	57,526
	-	65,740	39,747	105,487
Creative Arts Pathways				
Junior Signature Art Prize	-	5,957	17,783	23,740
Art Workshops	-	3,635	2,814	6,449
Retail Gallery Project	6,500	-	1,355	7,855
	6,500	9,592	21,952	38,044
Skills Development Through Sport				
Cricket Programmes	184,630	5,556	15,714	205,900
Kenya Cricket Programme	76,000	-	2,710	78,710
	260,630	5,556	18,424	284,610
Next Steps Beyond School				
Next Steps Bursaries	102,850	3,707	28,725	135,282
Intern & Mentorship Programme	15,000	-	6,741	21,741
Futures Hub	-	8,000	11,988	19,988
University Access Project	27,000	-	1,355	28,355
	144,850	11,707	48,809	205,366
COVID-19 Recovery & Hardship				
COVID-19 Recovery	-	-	11,556	11,556
Digital Poverty	-	-	4,065	4,065
	-	-	15,621	15,621

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2022

4. Expenditure on charitable activities (continued)	Grants payable £	Direct programme costs £	Direct support costs £	Total 2022 £
Other				
Impact evaluation	-	12,279	18,630	30,909
Beyond School Research Programme	25,000	-	3,251	28,251
Impact Oversight	22,000	-	1,355	23,355
Other	219	420	27,735	28,374
Governance	-	-	9,687	9,687
	47,219	12,699	60,658	120,576
	465,718	125,661	230,461	821,840
	Grants payable £	Direct programme costs £	Direct support costs £	Total 2021 £
Inspire				
Experiential learning	3,900	6,284	27,242	37,426
	3,900	6,284	27,242	37,426
Skill				
Cricket Academy programme	148,400	1,018	11,572	160,990
Enterprise and Creative Arts programmes	-	27,191	66,713	93,904
Skill other	1,927	148	-	2,075
	150,327	28,357	78,285	256,969
Mobilise				
Creates Hubs & Clubs	-	100	-	100
World of Work	-	18,810	24,761	43,571
	-	18,910	24,761	43,671
COVID-19 response				
Catch Up tutoring	217,200	-	11,572	228,772
Digital poverty and disadvantage	26,500	424	9,419	36,343
Digitising core programmes	-	9,818	8,093	17,911
Mental health and wellbeing	70,000	-	5,382	75,382
	313,700	10,242	34,466	358,408

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2022

4. Expenditure on charitable activities (continued)	Grants payable	Direct programme costs	Direct support costs	Total 2021
	£	£	£	£
Other				
Impact evaluation	-	17,917	22,165	40,082
Sports & Arts Community projects	-	-	1,346	1,346
Other	-	-	27,557	27,557
Governance	-	-	9,456	9,456
	-	17,917	60,524	78,441
	467,927	81,710	225,278	774,915

Direct programme costs represent amounts payable to third parties for goods and services supplied in delivering the Foundation's programmes.

Direct support costs represent the internal costs to the Foundation of running its various programmes. The costs include staff and other overheads which have been allocated to programmes in direct proportion to the amount of time spent on running each programme.

5. Grants payable

	2022	2021
	£	£
Paid to institutions	362,868	467,927
Paid to individuals	102,850	-
	<u>465,718</u>	<u>467,927</u>

Grants payable to individuals represent bursaries awarded to support young people's next steps into further and higher education and employment and, in some cases, are payable over a three year period.

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2022

5. Grants payable (continued)

Grants to institutions	2022	2021
	£	£
<u>Aldridge family of schools:</u>		
Aldridge Education MAT	126,770	343,120
UTC@MediaCityUK	6,500	-
Sudell Primary School	1,919	2,300
Kensington Aldridge Academy	1,779	30,680
Portslade Aldridge Community Academy	-	2,500
Brighton Aldridge Community Academy	-	2,500
Duke's Aldridge Community Academy	-	1,927
<u>Other:</u>		
Sussex Cricket Foundation	105,400	80,400
East Africa Character Development Trust	76,000	-
UK Onward	25,000	-
The Talent Tap	15,000	-
St Peter's Cricket Club	4,500	4,500
	<u>362,868</u>	<u>467,927</u>

6. Direct support costs

	2022	2021
	£	£
Wages and salaries	209,312	196,514
Staff training & recruitment	942	119
Professional, consultancy and legal fees	21,012	25,995
Printing, postage and stationery	194	-
Depreciation	917	886
IT support and internet costs	3,589	3,620
Sundry expenses	222	49
Subscriptions	449	662
Insurance	1,862	1,593
Bank charges	552	377
Independent examination fees	3,600	3,402
	<u>242,651</u>	<u>233,217</u>

Support costs have been allocated to charitable activities (note 4), fundraising (note 3) and governance on the basis of staff time spent, unless the costs can be specifically attributed to an activity.

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2022

6. Direct support costs (continued)

Governance costs	2022	2021
Included in support costs are governance costs as follows:	£	£
Independent examination fees	3,600	3,402
Direct support costs	6,087	6,054
	<u>9,687</u>	<u>9,456</u>

Independent examination fees (net of VAT) of £3,000 (2021: £2,835) were charged during the year. These costs are included above, gross of VAT.

7. Employee information

	2022	2021
	£	£
Staff wages and salaries	186,242	174,795
Social security costs	17,522	16,475
Other pension costs	5,548	5,244
	<u>209,312</u>	<u>196,514</u>

	2022	2021
	No.	No.
Average number of employees	<u>3</u>	<u>3</u>

The number of employees who earned a salary of £60,000 per annum or more (excluding employer pension contributions) during the period was as follows:

	2022	2021
Band:	No.	No.
£100,000 - 109,999	1	1

Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. The amount charged in the statement of financial activities for the year was £5,548 (2021: £5,244).

Key management personnel

Key management personnel include the Trustees and Chief Executive. The total employee benefits of the charity's key management personnel for the year was £121,494 (2021: £117,453). No trustee received any remuneration as part of this figure.

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2022

8. Tangible fixed assets

	Fixtures & Fittings	Office Equipment	Total
Cost or valuation	£	£	£
At 1 September 2021	4,846	2,121	6,967
Additions	-	817	817
Disposals	-	-	-
At 31 August 2022	<u>4,846</u>	<u>2,938</u>	<u>7,784</u>
Depreciation			
At 1 September 2021	4,280	1,221	5,501
Provided in the year	142	775	917
Disposals	-	-	-
At 31 August 2022	<u>4,422</u>	<u>1,996</u>	<u>6,418</u>
Net book value at 31 August 2022	<u>424</u>	<u>942</u>	<u>1,366</u>
Net book value at 31 August 2021	<u>566</u>	<u>900</u>	<u>1,466</u>

9. Debtors

	2022	2021
	£	£
Debtors	1,906	602
Prepayments and accrued income	2,438	2,902
	<u>4,344</u>	<u>3,504</u>

10. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	11,493	4,619
Grants payable	80,676	175,927
Other taxation & social security	6,307	5,312
Accruals	9,934	13,218
Deferred income	3,955	3,955
	<u>112,365</u>	<u>203,031</u>

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2022

11. Creditors: amounts falling due after more than one year	2022	2021
	£	£
Grants payable	56,313	-
	<u>56,313</u>	<u>-</u>

Grants payable after more than one year represent bursaries awarded to support young people's next steps into further and higher education and employment and, in some cases, are payable over a three year period.

12. Trustees' remuneration

No trustee received remuneration during the year nor reimbursement of expenses incurred in respect of work related to the Foundation's activities (2021: none).

13. Taxation

The Foundation is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

14. Related party transactions

Sir Rodney Aldridge

Sir Rodney Aldridge, Trustee and Founder of the Charity, makes personal donations to the Charity as well as donations from companies in which he is the ultimate controlling party. During the year, total donations were £40,333 (2021: £240,333) as follows:

RMAI Limited

RMAI Limited, a company in which Sir Rodney Aldridge is the ultimate controlling party, donated £40,333 to the Charity during the year (2021: £7,000). Of the amounts donated, £33,333 (2021: £nil) was for restricted purposes. Also during the year, the Charity charged RMAI Limited for shared staff and office running costs totalling £7,291 (2021: £7,044). At the year end, RMAI Limited owed the Charity £607 (2021: £602).

London City Funding Limited

London City Funding Limited, a company in which Sir Rodney Aldridge is the ultimate controlling party, donated £nil to the Charity during the year (2021: £233,333).

Since the year end, Sir Rodney Aldridge has made further donations to the Foundation totalling £213,961. The donations have been made both personally and through his privately owned companies.

Aldridge Applications Limited

Aldridge Applications Limited is a company in which Sir Rodney Aldridge is the ultimate controlling party. During the year, the Charity charged Aldridge Applications Limited £2,490 (2021: £nil) for services provided in the development and roll out of its mobile educational app. At the year end, £1,299 (2021: £nil) was outstanding.

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2022

14. Related party transactions (continued)

Frog Systems Limited

Frog Systems Limited is a company in which Sir Rodney Aldridge is a director and shareholder. During the year, Frog Systems Limited charged the Charity £3,300 (2021: £nil) for the use of its online platform to support the Foundation's Futures Hub, which provides careers inspiration, resources and signposting for young people. At the year end, £300 (2021: £nil) was outstanding.

Aldridge Education

The Charity is a Corporate Member of Aldridge Education MAT. During the year, the Charity provided restricted grants to Aldridge Education, and the Aldridge family of schools, totalling £136,968 (2021: £383,027). The grants were provided to support the delivery of the Foundation's core programmes across the schools. Payments are made in line with an agreed timetable and, at the year end, £3,940 was owed in respect of payments falling due after the end of the reporting period (2021: £115,927). A breakdown of grants is provided in note 5.

During the year, Aldridge Education charged the Charity £nil (2021: £7,007) in respect of marketing support. In addition, the Aldridge family of schools charged the Charity £8,259 (2021: £nil) in respect of costs incurred by them in delivering the Foundation's programmes. At the year end, £1,791 (2021: £1,751) was outstanding.

During the year, the Charity charged Aldridge Education £nil (2021: £11,289) in respect of services provided to support Aldridge Education in delivering a Government funded local community integration project and £nil (2021: £34) for marketing materials. At the year end, no amounts were outstanding (2021: £nil).

15. Analysis of funds

	Brought forward	Income	Expenditure	Transfer	2022 Carried forward
	£	£	£	£	£
<u>Restricted funds</u>					
Brighton Fund	28,485	-	-	-	28,485
Cricket Academy & Community Fund	136,608	200,000	(190,187)	-	146,421
Turner Fund	4,923	15,267	(20,190)	-	-
Total Restricted Funds	170,016	215,267	(210,377)	-	174,906
<u>Unrestricted Funds</u>					
General Fund	233,559	651,224	(566,858)	(94,500)	223,425
<u>Designated funds</u>					
Next Steps Bursary Fund	60,000	-	(84,850)	94,500	69,650
Total Unrestricted Funds	293,559	651,224	(651,708)	-	293,075
Total Funds	463,575	866,491	(862,085)	-	467,981

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2022

15. Analysis of funds (continued)

	Brought forward £	Income £	Expenditure £	Transfer £	2021 Carried forward £
<u>Restricted funds</u>					
Brighton Fund	28,485	-	-	-	28,485
Bridgepoint COVID-19 Response Fund	70,370	-	(70,370)	-	-
Newcore COVID-19 Response Fund	2,500	-	(2,500)	-	-
Cricket Academy & Community Fund	73,464	212,561	(149,417)	-	136,608
Turner Fund	12,340	4,923	(12,340)	-	4,923
Shaftesbury Enterprise Fund	-	18,920	(18,920)	-	-
Sudell Laptops Fund	-	1,500	(1,500)	-	-
Total Restricted Funds	187,159	237,904	(255,047)	-	170,016
<u>Unrestricted Funds</u>					
General Fund	262,278	597,730	(566,449)	(60,000)	233,559
<u>Designated funds</u>					
Next Steps Bursary Fund	-	-	-	60,000	60,000
Total Unrestricted Funds	262,278	597,730	(566,449)	-	293,559
Total Funds	449,437	835,634	(821,496)	-	463,575

Cricket Academy & Community Fund – restricted donations to support the Cricket Centre and Cricket Academy situated in Brighton Aldridge Community Academy and to support overseas sport and cultural experiences and tours for cricket academy students and local community cricket programmes.

Bridgepoint COVID-19 Fund – a restricted grant awarded by Bridgepoint’s COVID-19 Emergency Fund to fund mental health and wellbeing services for students and staff at Duke’s Aldridge Community Academy and Kensington Aldridge Academy.

Newcore COVID-19 Fund – funds provided by Newcore Capital Management to address the emergency needs of our beneficiaries during the pandemic – particularly IT equipment and internet services to address the digital divide experienced during COVID-19 lockdowns by students in the deprived communities we support and mental health and wellbeing services to address new or existing issues exacerbated by the COVID-19 lockdowns.

Turner Fund – donations provided to support the deployment of the Aldridge Foundation’s programmes, and to provide bursaries to young people, in Brighton and Hove.

Shaftesbury Enterprise Fund – a restricted grant to support Sudell Primary School’s programme to close literacy and vocabulary learning gaps.

ALDRIDGE FOUNDATION CIO

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For the year ended 31 August 2022

15. Analysis of Funds (continued)

Sudell Laptops Fund – a restricted donation from Literacy Capital to purchase laptops to support a reading tutoring programme delivered by Bookmark, a charity dedicated to supporting children with reading.

Next Steps Bursary Fund – a designated fund which supports young people's next steps into further and higher education and into employment. During the year, the Trustees agreed to designate further unrestricted funds into the Next Steps Bursary Fund.

Brighton Fund – funding previously granted to the Brighton Aldridge Community Academy (BACA), now held by the Foundation to support its programmes within the Brighton and Hove area.

Unrestricted Funds - The general unrestricted funds represent free reserves and are available to be spent for any of the purposes of the charity.

16. Ultimate controlling party

The trustees are the ultimate controlling party.

Accounts

ALDRIDGE FOUNDATION CIO

Registered Charity No. 1170932

ANNUAL REPORT

and

FINANCIAL STATEMENTS

For the year ended 31 August 2021

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ANNUAL REPORT AND FINANCIAL STATEMENTS
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LEGAL & ADMINISTRATIVE INFORMATION

For the year ended 31 August 2021

Trustees for the period	Sir R M Aldridge Lady C F Aldridge J Lavender J A Sporle S Francis S Felger B Thomas (resigned 25 th March 2021) R Benton (resigned 25 th March 2021) S Momen (resigned 31 st January 2021)
Principal office in the UK	5 th Floor 8 City Road London EC1Y 2AA
Charity registration number	1170932
Independent Examiner	Moore Kingston Smith LLP Chartered Accountants Devonshire House 60 Goswell Road London EC1M 7AD
Bankers	Lloyds TSB Bank 25 Gresham Street London EC2V 7HN

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The trustees submit the annual report and financial statements for Aldridge Foundation Charitable Incorporated Organisation ('Aldridge Foundation CIO' or 'the Charity') for the year ended 31 August 2021. The trustees confirm that the annual report and financial statements of the Charity comply with the current statutory requirements, the Charity's governing document and the provisions of the Charity Statement of Recommended Practice ('SORP') effective from 1 January 2015, and FRS102, 'The Financial Reporting Standard in the UK & Ireland'.

Objectives and Activities

Aldridge Foundation CIO was created as a Charitable Incorporated Organisation and registered with the Charity Commission on 30 December 2016. On 1 April 2018 the activities, net assets, liabilities and undertakings of the Rodney Aldridge Charitable Trust ('the Trust') were transferred to Aldridge Foundation CIO and the Trust ceased to operate.

The objectives of the Charity continue to be:

- a) the advancement of education through the support of Academies which specialise in furthering the enterprise and entrepreneurial skills of children and young people;
- b) the advancement of community development and regeneration by supporting the development of entrepreneurial and workplace skills;
- c) the support and promotion of other charitable purposes as determined by the trustees, and
- d) to perform any and all acts and things which may be necessary, useful, suitable and proper for the furtherance, accomplishment or attainment of the objects.

The principal activity of the Charity has remained the advancement of skills and character education through the support of the Aldridge family of schools and colleges, specifically those within the Aldridge Education Multi Academy Trust ('the MAT') and Kensington Aldridge Academy, as well as research and initiatives in the area of enterprise and entrepreneurship education.

Prior to the establishment of the MAT in 2016, the Rodney Aldridge Charitable Trust established and managed all the separate Aldridge schools and colleges, all positioned in areas of extreme deprivation. Following the transfer of all academies from the charity to the MAT, the Aldridge Foundation was formed to fully focus on philanthropic initiatives.

Due to this legacy relationship with the family of Aldridge academies, the Aldridge Foundation has a privileged relationship with, and access, to support the non-academic development of current and past Aldridge students – particularly the development of entrepreneurial mindsets and enterprise (life and employability) skills and supported routes into the world of work.

The Foundation will continue to collaborate with the Aldridge family of schools which are situated in areas with high levels of deprivation and wider socio-economic challenges. The Foundation will seek to provide

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young people in these communities with a more level platform to create better life chances, lead productive lives and change the dynamics of their families, their local communities and create wider economic benefits.

However, the Aldridge Foundation's charitable purpose and programmes extend beyond the family of Aldridge schools to other young people facing disadvantage and their communities. The evidence of outcomes from the Foundation's work will be used to inform and influence future education policies and procedures to bring value to young people across the UK and beyond.

The Aldridge Foundation's Vision, Belief & Purpose

Guiding belief: An Education system which develops and values skills and social and emotional competencies alongside academic attainment has the power to challenge inequality by narrowing the gap between the educational outcomes of children experiencing financial and social hardship and their more affluent peers.

We have chosen to work in some of the UK's most deprived local communities and deploy an approach that seeks to develop the whole child, giving them a better chance to increase their educational progress and outcomes, and providing a springboard for greater upward social mobility and longer-term community regeneration.

Vision: All young people, irrespective of their backgrounds, should experience both a skills-based and knowledge-based education and enriching experiences that equip and enable them to raise their aspirations, improve their academic outcomes and create the rewarding and productive lives they choose – in further education, employment or self-employment in commercial, public or social enterprises.

Purpose: To improve the life chances of young people in deprived and challenging areas by creating, refining and evidencing the value and positive outcomes of a learning model that enables young people to acquire and develop enterprise skills and an entrepreneurial mindset alongside academic attainment. Our programmes **Inspire, Skill, Mobilise, Leaving No One Behind** and our experience, will be shared more widely to help influence and inform future education policy and practice.

Desired impacts: A fit for purpose Education system that can sustainably support all young people, reduce inequalities in educational outcomes and increase upward social mobility today and into the future. An education that fully equips all young people and provides them with a springboard to fulfil their potential and confidently navigate and flourish in their future lives.

Young people, irrespective of their backgrounds and the communities they come from, who benefit from an education that enables them to:

*become capable of being bold, independent, creative and confident individuals

*be equipped with the skills to help support their academic progress and results and take control of their lives

*be heading for quality, chosen destinations in further education, the world of work or the wider society

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*be able to lead productive lives and achieve greater upward social mobility.

Families, local communities and the wider UK economic and social economy experiencing the longer-term halo effect of a greater number of economically active and productive young people leading rewarding lives.

Public Benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'Public Benefit: Running A Charity'. The activities of the Charity provide benefit through supporting and funding additional initiatives for educational organisations and providing a programme of activity and support to benefit young people and their communities.

Structure, Governance and Management

The trustees have control of the Charity, its property and funds. In accordance with its constitution, the Charity is required to have a minimum of three trustees. There is no maximum number of trustees. Subject to provisions in the constitution, the three founding trustees are entitled to hold office for life. New trustees are selected by the existing trustees on the basis of knowledge, experience and suitability. New trustees must be appointed for a term of three years by a resolution of the trustees. Training is provided by existing trustees, and the Chief Executive Officer.

The trustees are required to hold at least two meetings each year where at least two trustees are present. Except where otherwise provided in the constitution, every issue may be determined by the majority of votes cast at a meeting. However, a resolution which is in writing and signed by all the trustees, is as valid as a resolution passed at a meeting.

The trustees operate according to a set of Terms of Reference.

Remuneration policy

The Charity has not yet adopted a formal policy on remuneration. Employee salaries are determined by the Chief Executive Officer, whose salary is determined by the Chair. The pension scheme is the only substantive benefit open to employees.

Key Management Personnel

The day to day running of the Charity is delegated to the Chief Executive Officer. Since February 2019, this post has been held by Shona Nichols. Shona initially joined the Foundation as Executive Director in September 2018. She has a wealth of experience in business strategy, corporate communications and stakeholder relations, with over 30 years' experience of working with leading businesses and consultancies across both the public and private sectors. She has been involved in charity and social outreach initiatives

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throughout her career and has held a number of non-executive, industry body and advisory board positions. Prior to joining the Foundation, Shona was Executive Director, Corporate Development & Communications at Capita plc.

Under the Chief Executive Officer's leadership, the core team at the Foundation is focused on safeguarding the Charity's vision and mission and delivering the goals of the Charity.

Programmes, Performance and Future Plans

The Aldridge Foundation as an established, impact driven charity focusses on supporting young people from disadvantaged backgrounds living in deprived communities to have an equal chance of following pathways to the fulfilling and productive careers and lives they choose to live.

The Foundation creates and funds programmes which are additional to and discrete from state educational funding to give children and young people, in education or taking their first steps into the world of work, an equal chance of creating better lives.

Our Service beneficiaries: Each year we support c7,000 young people attending schools and colleges all situated in communities that rank in the top 20% most deprived communities in the UK across the North West, Inner London and the South East coast.

Predominantly young people aged 11-19, but some primary aged children. 40.7% of the young people we support are eligible for pupil premium – students who are identified as facing multiple deprivation indicators (with four schools over 40%, including one at 54%). 23.3 % of the children and young people do not speak English as a first language - as high as 71% in one school. 19.5% of the children and young people have special educational needs.

Many of these young people live in challenging environments and communities where they experience cramped, over-crowded living conditions, and there are often high levels of exposure to alcohol and drug abuse, prostitution and gang culture in the local area.

Many of these young people are constantly playing catch-up with their peers from wealthier backgrounds. By the time disadvantaged students leave primary school, they are around 9 months behind their peers. This gap increases as students get older; when disadvantaged students leave secondary school they are around 18 months behind their peers. This effect continues throughout a person's life, affecting entry into higher education, future employment and lifetime earnings. A cycle where disadvantage leads to further deprivation in their communities.

The Foundation's belief is that the challenges these students face day to day should not be an unequal barrier to their progress and chances of greater social mobility. The work of the Foundation aims to break this cycle not only creating better life chances for young people, but helping to boost economic development within the communities they live.

Aims of Our Core Work: The Foundation's core programmes seek to inspire and raise the aspirations of young people from challenging communities, help develop the key life and employability skills they need

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to take control of their futures, enhance their academic performance, enjoy better employment prospects and ultimately lead more productive and fulfilling lives. We seek to:

Inspire: We provide opportunities for young people to experience different sectors, jobs, further education, apprenticeships, and enterprise. We want to feed their ambition that anything is possible.

Skill: We help young people to develop skills and attributes as they progress through school to help equip them for the world of work and to help them lead more productive lives.

Mobilise: We support them on their journey whether that be to further education, into employment or starting their own business. We help build pathways, networks and opportunities.

Leaving No One Behind: We focus on the most vulnerable students and those at risk of disengaging with education or requiring specialist equipment to continue to equally access education.

Through inspiring experiences and a range of initiatives we develop their abilities, aspirations and confidence. In the year, we streamlined our activities to focus on **four main programme categories** which reflect the different ways we have identified through our work that individual young people's interest is ignited and the way that they each most effectively learn and develop.

The activities and experiences we provide across these four categories enable young people to explore what method of learning and growing suits them best; gaining confidence, life and employability skills through:

- **Enterprise:** Business and social enterprise and entrepreneurship challenges
- **Sport:** Specialist sport academies and sports tours
- **Creative Arts:** professional led workshops and national competition and exhibition
- **Experiential learning:** UK and overseas expedition programmes.

Across all these four categories of learning, we aim to help inspire, skill and mobilise young people so they can have **a more equal chance of leading the rewarding, productive lives they choose.**

Creating a youth led charity: To inform the continued development and enhancement of our work and as a first step to becoming a charity that is beneficiary led, we formed our first **Youth Advisory Committee (YAC)** of young people from across the communities we support. The YAC are our ears on the ground, helping us shape our programmes, telling us what they want and need – and what we can do to make that happen. They have a powerful and valued voice in our work. We intend to continue developing the YAC and provide a pathway for some of these young people to become shadow trustees and then trustees on our Board or Boards of other charities and help to build a greater community of young and diverse trustees with lived experience to enrich the charity sector.

Moving from a Covid-19 Emergency Response to a Covid-19 Recovery Plan: During the 12 months covered by this report, we worked hard to balance our core activities with the new and continuing challenges raised by the COVID-19 pandemic. The disadvantaged young people from deprived communities we

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support continued to be disproportionately affected by the pandemic and associated lockdowns and isolations, which has significantly widened their gaps in learning and negatively impacted their physical and mental wellbeing.

‘Normal’ life and activities paused for everyone and, as our whole approach to supporting young people is based around real-world, group experiences and social connections, we had to re-think and adapt, quickly.

Our first priority when the pandemic hit in early 2020 had to be the immediate, and desperate, situation arising in the deprived communities the young people we support live within. The pandemic has worsened the disadvantage gap, exacerbating existing issues. Food provision, mental health support, and vital educational tools needed for online schooling, such as internet access and laptops, had to be addressed. In the 2020/21 year, we began to move away from immediate **Covid-19 emergency responses** to look at the current and longer-term response required to address the effects of the pandemic on the young people we support. We therefore moved to a **Covid-19 recovery phase** alongside beginning to **refocus back on our core programmes**.

Many of the communities where we work have experienced some of the highest Covid-19 infection rates in the UK. The current pandemic, lockdown and disrupted school environments (continuing illness and isolations of staff and students) are disproportionately affecting the disadvantaged young people we support, and will result in even greater future challenges for them. We have had to adapt our current programmes and create new additional programmes and services to respond to the Covid-19 environment and the increased demand for additional support.

We need to close the gaps before they can no longer be addressed, provide tailored support for those young people most affected by the pandemic, and increase our focus on supporting those leaving education and trying to enter the world of work. The impact our programmes and service collaborations have on these young people’s lives is essential now before the disproportionate effects of Covid-19 send them into a cyclical decline into greater disadvantage and further deprivation, rather than supporting better, more productive lives and greater social mobility.

Highlights 2020/21: We have highlighted some of the main Covid-19 recovery initiatives and core programmes we delivered in the year below:

Covid-19 Recovery Initiatives

#Virtual Aldridge Academy: One of the main Covid-19 recovery initiatives we allocated funding to was a Catch-Up Tutoring Virtual Academy to help the most disadvantaged students to close widening learning gaps in essential subjects. The aim of Virtual Aldridge (VA) is to provide a high-quality, tailored, virtual tutoring service, enabling historic gaps in learning to be closed at the earliest opportunity, ensuring students are supported to reach their learning goals in English and Maths. The programme prioritises access for the hardest to reach students. In this, the pilot year of Virtual Aldridge, the programme was funded entirely by the Aldridge Foundation and Year 11 students were targeted to receive tutoring. This allowed Virtual Aldridge the opportunity to learn and build a scalable programme.

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In evenings and weekends, students received one hour of English and/or Maths virtual tutoring per week for 19 weeks. Sessions were delivered to groups of up to three students and the learning was personalised based on question level data from school mocks and assessments. Of the 250 unique students that joined Virtual Aldridge in 2020/21, 65% were pupil premium students, and 77% met at least one criterion for disadvantage. 86% of parents say they would not have been able to access tutoring for their child without Virtual Aldridge.

Impact On Progress Data – Virtual Aldridge students made substantially more progress than students who were not on the programme.

GCSE English Grades: Students who attended VA English sessions made 1.63 grades of progress from November mocks to June exams, 0.44 grades more than students who did not attend VA. For students with a VA attendance of 50%+, this figure increases to 1.75 grades of progress (+0.56 compared to non-VA students).

GCSE Maths Grades: Students who attended VA Maths sessions made 1.84 grades of progress from November mocks to June exams, 0.40 grades more than students who did not attend VA. For students with a VA attendance of 50%+, the progress increases to 1.92 (+0.48 compared to non-VA students). For an attendance of 75%+, the progress increases again to 2.05 (+0.61 compared to non-VA students).

The Aldridge Foundation has agreed to provide further funding in 2021/22 to help support the Virtual Aldridge programme as it moves to a model which will be sustainably financed in future years by the Aldridge Education Multi Academy Trust as the effect of the pandemic on academic learning reduces over time.

#Primary School Literacy: The Catch-Up Programme for pupils at Sudell Primary School, Darwen, was both an urgent Covid-19 recovery initiative and an opportunity for children from a deprived area to build a solid foundation for future academic progression and success. With a generous grant from Harrow School's Shaftesbury Enterprise, we were able to fund an experienced tutor to provide twice-weekly support for children with core literacy and numeracy skills catch-up with additional focus on coaching to help re-engage pupils' concentration skills and confidence. We also funded specialist vocabulary development training for staff, and tutoring support materials for children. All children had an increase in their outcomes as a result of this tailored tutoring intervention.

We also linked Sudell with Bookmark, a charity dedicated to supporting children with reading. Bookmark swiftly adapted their usual face to face model to deliver safe literacy support on line during the pandemic. Bookmark and their partners, including Literacy Capital, also kindly donated ancillary equipment and three laptops, and provided training for one of the school's teaching assistant to ensure the programme ran smoothly.

#Digital poverty: Over the last year, digital poverty has proved a bigger issue than ever for the students we support. Education and social contact were of course, heavily reliant on home internet and access to devices. Ofcom estimates that between 1.14m and 1.78m children in total in the UK have no access to a laptop, desktop or tablet. And this does not take into account the number of students that are sharing the devices they do have with other household members. Low-income households are also less

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likely to have broadband in their home, instead having to rely on expensive pay-as-you go mobile data packages for internet connection. For full participation in home learning and for the Catch-up Virtual Academy and to go ahead, we had to make sure our students had access to the technology they needed. A huge thank you to Just Eat, CVC and Business in the Community who helped provide internet dongles, laptops and devices.

We identified that tailored support was required for families with pupils at Sudell Primary School which is situated in an area of the 10% greatest deprivation in England, 54% of pupils attending the school are eligible for Pupil Premium (children who are identified as facing multiple deprivation indicators), 30% have English as a second language and 33% have special education needs and disabilities. We therefore funded the appointment of a **home school learning ambassador** for the school to provide specialist help to families and carers with their children's home learning, and to support family outreach, building links with the hardest to reach families and families with children with learning difficulties. Local internet provider, 6G, generously helped to provide free connection and internet services to the families most in need. Engagement with home learning improved and Sudell was able to deliver a high-quality home learning programme, which helped prevent the further widening of the gap in learning, particularly amongst our most disadvantaged pupils.

#Mental health and wellbeing: We are exceptionally grateful to those donors – particularly Bridgepoint Group plc and Newcore Capital Management – who provided restricted grants that enabled us to secure specialist support to assess the health and wellbeing of our community and to provide expert services to signpost and take next steps in support where needed. We are yet to fully understand any longer-term impacts on the mental health and wellbeing of the young people we support and will continue to monitor whether extra help is needed in the months to come. We want them all to be able to fulfil their potential and it's important that they are physically and mentally healthy and able to engage in opportunities and experiences that will support their future progression.

Core Programmes

Our core programmes which help to build life and employability skills, provide career inspiration and guidance, and pathways into work are going to be even more essential in the challenging socioeconomic environment. We have had to adapt some of our programmes to deliver them digitally or in blended delivery models and we have also used this period to pilot and assess new initiatives.

A year on from the start of the pandemic, fresh challenges began to emerge. New Office for National Statistics job stats confirmed what we already suspected, that young people are bearing the brunt of unemployment following the economic fallout from the pandemic, with job opportunities and job need mismatched across the country.

Equipping young people for work has always been at the core of what we do, helping to bridge that gap between leaving education and finding a career. Many young people from a disadvantaged background do not have the same access to professional networks, advice, support and opportunities – via parents, friends, social networks etc – that others from more affluent backgrounds do. So, we redoubled our efforts here,

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with activities and experiences that inspire, skill and mobilise school students and support those school leavers in their next steps.

#World of Work: During the pandemic it was essential to continuing to support young people to bridge the gap between schools and businesses. With face-to-face work experience, internships and one-on-one career guidance cancelled, or difficult to deploy due to the pandemic, we have been holding digital World of Work Weeks. We delivered a series of live and pre-recorded talks, with panels of professionals providing deeper insight into a range of different professions (such as sport and fitness, the care industry, and the creative arts sector), and ‘day in the life’ videos, where people explain what it is like, day to day, in their job. To replace the annual week of work experience placements for the students at Duke’s Aldridge Academy, the Foundation team and 23 employer volunteers from our network, gave 50+ hours to support Duke’s Aldridge Academy Y10 work experience week, with CV workshops, mock interviews, inspiring talks and Q&A sessions. Aspirations were raised and communication and confidence began to develop throughout the sessions. Duke’s is situated in Tottenham in an area which is ranked as in the top 10% of greatest deprivation in England.

#Enterprise: Social Enterprise Bootcamp & Challenge: In February, we piloted a new programme to begin building the enterprise skills in Year 8 students through an ideation bootcamp and challenge focussed on imagining and exploring solutions to some of the world’s greatest social and economic problems. A group of Y8 students from our Aldridge family of schools took part in a virtual ‘Social Leadership Bootcamp’. They were asked to think about the UN’s Sustainable Development Goals and pick one they felt particularly passionate about and then act over 30 days to address it at a local level through a communications or fundraising campaign or by creating an activity or service. The pilot focused on helping students to use this action learning to build their confidence across the six Aldridge Attributes: Creativity, Passion, Problem-solving, Team-work, Determination and Risk-taking. Even though the pilot programme was delivered entirely virtually during a full lockdown, the majority of students enjoyed the pilot programme and reported greater confidence across a number of the attributes particularly creativity and problem-solving and felt that the programme had boosted their confidence and self-esteem. We are now creating a more extensive programme that will be delivered to over 1,000 Year 8 students in the 2021/22 academic year as part of an incremental enterprise based programme of learning and challenges to build their enterprise skills and an entrepreneurial mindset throughout their lives at school.

#Enterprise: University Residential: unfortunately, due to the pandemic and schools’ Covid-19 restrictions, the Foundation’s week’s university enterprise residential for young people from 13 years to 18 years had to be cancelled this year. The residential is part of the Foundation’s incremental enterprise and entrepreneurship programme and its aim is for young people to learn and develop key enterprise and entrepreneurial skills through creating commercial and social enterprises and opening their eyes to life at university. We aim to recommence the initiative in Summer 2022.

#Enterprise: Young Enterprise Partnership: our partnership with Young Enterprise (YE) enables all the schools we support to incrementally build students’ enterprise and financial skills by undertaking YE programmes throughout their lives at school. The YE modules complement the Foundation’s other enterprise learning initiatives and ensure that all students across all years have an integrated and incremental capabilities development experience. Our joint aim is to work towards

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accrediting all the schools we support as Centres of Excellence for Enterprise and Financial Education but this accreditation process has been put on hold currently so as not to distract school staff from the enormous task of resettling students into school and addressing any learning gaps widened through the pandemic.

In the year, YE made certain adaptations to its programmes to enable all schools to participate in a blended learning capacity. 2,284 students from all year groups across all the schools we support took part in enterprise, employability and financial capability teaching and learning in the year, with student feedback showing significant increases in knowledge and competencies.

#Experiential learning: Bright Future Expedition & Coaching Programme: In Easter 2020, we launched a pilot of our new Bright Futures programme with British Exploring Society, created for students lacking confidence or who are at risk of disengaging with education. 29 students from across schools in inner London and the north west and south east of England stepped completely out of their comfort zones and usual environments to reflect and build key life skills and confidence. They did brilliantly on their first training weekend in the Peak District and then 18 of them went on to a 2-week expedition wild camping in the Cairngorms in Scotland. On their return the Aldridge Foundation team worked with them to build on the skills they built during the expedition and further increase their communication and confidence skills to better engage in education. All the young people developed better social skills, realised that they had the ability to do so much more than they thought they could and became more courageous, self-reliant and determined. We are now planning for a full programme of expeditions and support for the 2021/22 programme, including some students progressing to an expedition in Iceland in the summer holidays.

#Creative Arts: Aldridge Junior Signature Prize: We partner with Artellite, a leading online art gallery, to run an annual art competition for the young people we support alongside Artellite's international art competition. The Aldridge Junior Signature Prize inspires, informs and develops confidence in young people to raise their aspirations and explore how their talent could lead to a career in the arts or creative industry. In the Junior Prize's second year, 88 young people aged 14-18 from across the family of Aldridge schools and colleges, submitted entries across film, photography, textiles, digital and fine art categories. Students' work was judged by professionals from the art industry and the Junior Prize finalists' work was shown alongside the international prize finalists' work in a prestigious exhibition in central London. The Junior Prize finalist was awarded the opportunity to undertake an internship at Artellite. Sponsorship was kindly provided by Callsign, a leading cyber security firm.

#Sport: Aldridge Cricket Programmes: The Foundation continues to support a best in class Cricket Centre and the Aldridge Cricket Academy (ACA) at Brighton Aldridge Community Academy (BACA) and a community programme encouraging women and girls to play cricket. The Foundation's belief is that sport, and particularly cricket, inspires young people to fulfil their true potential. It develops the social, thinking, emotional and physical skills they will need to thrive later in life. This partnership aims to help develop well-rounded young people and equip them for life beyond the school.

For the past 6 years, the school has been running a two-year 6th form cricket academy, which has enabled pupils to combine high-level sixth form academic studies with an intensive cricket development programme. Over c150 boys and girls from many parts of Brighton & Hove and Sussex have successfully

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For the year ended 31 August 2021

completed the programme. A new junior academy from 11 to 13 year olds was launched this year to extend the benefits of the programme and 12 students were enrolled on to the junior cricket pathway.

In 2020, a new 3-year partnership agreement was entered into between the Foundation, BACA and Sussex Cricket to support this innovative and unique state school cricket pathway programme delivered at BACA. The partnership is a major move to build on the excellent progress made over a number of years in actively pursuing increased participation of boys and girls in the game of cricket. The overall aim is to actively change lives through building life skills through cricket, tackle inequalities and improve the health and wellbeing of young people. BACA retained its place in the esteemed *The Cricketer* magazine school guide 2021 as one of the top 100 cricket schools in the country, being one of only a handful of state schools included in the list.

Additionally, the Aldridge Foundation continues its funding of the highly successful Sussex Women's Academy and Emerging Players and Girls' Development programmes. During the past four years, this has ensured that over 1,300 players per annum have received focused coaching, with the emphasis being on the development of the Women's game within the County. During the new partnership period, the priority will be on girls in primary schools in the city, in line with the ECB's determination to transform women's and girls' cricket. The pandemic's lockdowns and other challenges impacted the girl's cricket programme but the team still managed to run sessions for 488 school children and inspired more girls, to try cricket, join a local cricket club, attend local community cricket hubs, and take part in cricket holiday camps.

Further details of our programmes and impact reports can be found on the Foundation's website: www.aldridgefoundation.com

Future focus

We are now looking to the future. In the 2021/22 academic year the Foundation will have been 15 years in operation, and will be celebrating the young people we've supported in taking their next steps into further education and in having a more equal chance at following their career dreams. We will be reflecting on what programmes have made the most impact and exploring what more needs to be done.

In a world where change seems to be ever accelerating and the disadvantage gap ever widening, there is an even greater requirement to support young people from disadvantaged communities to gain the skills to secure opportunities to create better lives for themselves. As a charity we need to keep evolving and will be setting out our credentials, refocusing our strategy and seeking funding support and employer partnerships to ensure we are best placed to continue helping the current, and next, generations of young people have an equal chance at life.

One element of our evolution will be to address the increasing need to support students to reach their full potential as they take their next steps into further and higher education and employment. The Charity is therefore setting up a new bursary programme which will award bursaries to young people facing challenges to their progress post school. The bursaries will include both financial support and additional tailored elements such as mentoring, internships and access to valuable networks that are not generally available to some of the young people we support. So that this programme can be established and commence as soon

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as possible, the Trustees have agreed to designate £60,000 of the Charity's unrestricted funds to provide cornerstone funding for a Next Steps Bursary Fund.

Our Operating Model: For many years the charity was primarily funded by its founder and Chairman, Sir Rodney Aldridge, however over the past four years the charity has sought to diversify its income streams and increase its sustainability. The charity has begun to raise funds from a range of High Net-Worth Individuals, other trusts and foundations and corporates to support and extend the reach and impact of our programmes. In this reporting year, donations from Sir Rodney and his family office now represent approximately one third of the charity's total income and will represent less as the Foundation's income grows. The next phase of our plan is to explore how we can generate future trading income such as through: providing consultancy services; offering services to the private education sector; and generating fees from corporates seeking to expand their ability to attract and recruit skilled, work ready, young people from diverse backgrounds.

Financial considerations and income generation: The forced cancellation of some of our face-to-face services due to pandemic guidelines and regulations has enabled us to offset some of the costs of adapting our core programmes to digital and blended delivery models. We focussed on, and were successful in, raising funds and gaining equipment and service donations to support our expansion into providing Covid-19 emergency and recovery response initiatives and we continue to focus on fundraising to support the renewed delivery of our core services along with provision of some additional services to address the continuing impact of the pandemic on our beneficiaries.

To meet our need to increase our income and the rising opportunities available to apply to new Covid-19 Emergency funds, we continued to employ a senior, part-time fundraising consultant to boost our fundraising efforts. We also appointed a consultant to assist in creating new, income-generating, corporate partnerships.

We expect to have to deliver some of the additional Covid-19 recovery services into academic year 2021/22, but believe the need for these services will begin to taper off and come to an end by the end of the year. These services will require us to maintain additional funds/income raising capacity and resource for at least the next 6 months, and to establish a sustainable permanent resource going forward to provide donor and corporate stewardship and a manageable, consistent level of income generation from a more diverse range of sources. We expect that our ability to raise funds from High Net-Worth Individuals will continue in the next financial year and, with a more concentrated focus and resources on fundraising from other trusts, foundations and corporates, that we will increase the range of income streams over the next two to three years.

Financial Review

The Statement of Financial Activities includes total income for the year of £835,634 compared with £905,401 for the 17 months ended 31 August 2020. Expenditure for the year was £821,496 (17 months to 31 August 2020: £699,370), resulting in a net increase in funds of £14,138 (17 months to 31 August 2020: £206,031).

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Total reserves to be carried into the next financial year amounted to £463,575, £170,016 of which are for restricted purposes. Of the unrestricted reserves, £60,000 has been set aside by the Trustees into a new bursary fund, leaving free reserves of £233,559 for use by the Charity in the furtherance of its charitable activities. The comparable balances at 31 August 2020 were: restricted reserves £187,159, unrestricted reserves £262,278, total reserves £449,437.

Risk Assessment

The trustees continue to monitor the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity and are satisfied that the internal controls already in place are commensurate to the size of the Charity and provide a reasonable degree of comfort.

The trustees continue to consider the key risks to be:

- (i) insufficient funding secured for the Charity which may result in a need to decrease in size or, worst case, close the Charity
- (ii) a lack of income diversification, which places a dependency on family donations to fund central organisational costs;
- (iii) a small workforce that places dependency on only a few key members of staff.

Reserves Policy

The trustees are committed to ensuring the preservation of the Charity's capital in order to meet the Charity's objectives. The Trustees have set a policy of having targeted sufficient reserves to meet a minimum of 6 months' of operating costs. At the year end, free reserves were £233,559 which, based on the budget for the 2021/22 financial year, represented nearly 10 months' of operating costs. The timing of receipts during 2020/21 meant that 60% of the Charity's unrestricted income was received in the final two months of the year. This income is budgeted to fund core programmes in 2021/22.

Fundraising Policy

The Charity has a cost of raising funds in the financial statements in relation to generating income, mainly from external donors. The Charity utilises the services of a professional fundraiser to access national donor trusts and to assist in targeted fundraising. The Charity does not engage in unsolicited face-to-face or telephone fundraising from the general public. We aim to build and maintain solid partnerships with our supporters and do not undertake activities to raise funds from those that could be classified as "vulnerable people". Any approach to fundraising would take account of the Code of Fundraising Practice issued by the Fundraising Regulator. The Charity has received no complaints about its fundraising activities either during the financial period or subsequently.

ALDRIDGE FOUNDATION CIO
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For the year ended 31 August 2021

Investment Policy and Performance

The trustees may invest the monies of the Charity in any manner they think fit.

Responsibilities of the Trustees

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

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

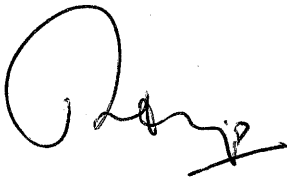
- (a) select suitable accounting policies and then apply them consistently;
- (b) comply with applicable accounting standards, including FRS 102, subject to any material departures disclosed and explained in the financial statements;
- (c) state whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures which are explained in the financial statements;
- (d) make judgements and estimates that are reasonable and prudent;
- (e) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which 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. 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.

Independent Examiner

Moore Kingston Smith were appointed to carry out an independent examination of the financial statements for the period under review. They have indicated their willingness to continue as independent examiner.

Signed on behalf of the trustees:



Trustee

31 January 2022

ALDRIDGE FOUNDATION CIO
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ALDRIDGE FOUNDATION CIO

I report to the trustees on my examination of the accounts of Aldridge Foundation CIO (the Charity) for the year ended 31 August 2021.

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 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 all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 of England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 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.

Moore Kingston Smith LLP

James Cross FCA, for and on behalf of
Moore Kingston Smith LLP
Chartered Accountants

Devonshire House
60 Goswell Road
London EC1M 7AD

Date: 10/02/2022

ALDRIDGE FOUNDATION CIO
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021

		Unrestricted Funds £	Restricted Funds £	Total 12 months ended 31 August 2021 £	Total 17 months ended 31 August 2020 £
Income and endowments					
Donations and legacies	2	578,857	237,904	816,761	885,680
Other trading activities	2	450	-	450	5,988
Investments	2	56	-	56	304
Other	2	18,367	-	18,367	13,429
Total		597,730	237,904	835,634	905,401
Expenditure on:					
Raising funds	3	46,581	-	46,581	48,190
Charitable activities	4,5,6	519,868	255,047	774,915	651,180
Total		566,449	255,047	821,496	699,370
Net income		31,281	(17,143)	14,138	206,031
Reconciliation of funds:					
Total funds brought forward	14,15	262,278	187,159	449,437	243,406
Total funds carried forward		293,559	170,016	463,575	449,437

ALDRIDGE FOUNDATION CIO

BALANCE SHEET

AS AT 31 AUGUST 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 31 August 2021 £	Total Funds 31 August 2020 £
Fixed assets					
Tangible fixed assets	8	1,466	-	1,466	2,052
Total fixed assets		<u>1,466</u>	<u>-</u>	<u>1,466</u>	<u>2,052</u>
Current assets					
Debtors	9	2,929	575	3,504	436
Cash at bank and in hand		363,740	297,896	661,636	556,399
		<u>366,669</u>	<u>298,471</u>	<u>665,140</u>	<u>556,835</u>
Creditors: amounts falling due within one year	10	(74,576)	(128,455)	(203,031)	(109,450)
Net current assets		<u>292,093</u>	<u>170,016</u>	<u>462,109</u>	<u>447,385</u>
Net assets		<u><u>293,559</u></u>	<u><u>170,016</u></u>	<u><u>463,575</u></u>	<u><u>449,437</u></u>
Reserves					
Unrestricted income funds	14,15	293,559	-	293,559	262,278
Restricted income funds	14,15	-	170,016	170,016	187,159
Retained funds		<u><u>293,559</u></u>	<u><u>170,016</u></u>	<u><u>463,575</u></u>	<u><u>449,437</u></u>

The notes on page 20 to 35 form part of the financial statements.

Approved by the Trustees on 31 January 2022 and signed on their behalf by:



Sir R M Aldridge

ALDRIDGE FOUNDATION CIO

STATEMENT OF CASH FLOWS

For the year ended 31 August 2021

	12 months ended 31 August 2021	17 months ended 31 August 2020
	£	£
Cash inflow from operating activities		
Net cash generated by operating activities	105,481	285,655
Cash flows from investing activities		
Investment income and interest received	56	304
Purchase of tangible fixed assets	(300)	(1,821)
Net increase in cash and cash equivalents	105,237	284,138
Cash and cash equivalents at beginning of period	556,399	272,261
Cash and cash equivalents at end of period	661,636	556,399

	12 months ended 31 August 2021	17 months ended 31 August 2020
	£	£
Reconciliation of net income to net cash flow from operating activities		
Net income	14,138	206,031
Adjustments for:		
Depreciation charges	886	937
Investment income	(56)	(304)
(Increase) / decrease in debtors	(3,068)	202,315
Increase / (decrease) in creditors	93,581	(123,324)
Net cash generated by operating activities	105,481	285,655

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2021

1. Accounting Policies

1.1 Basis of preparation of financial statements

These financial statements are prepared under the historical cost convention.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

The principal accounting policies adopted in the preparation of the financial statements are set out below.

1.2 Critical accounting estimates and use of judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements.

With the aim of making the statement of financial activities and associated notes more informative for readers of the accounts, the Foundation apportions staff and other costs to programmes, fundraising and governance activities on the basis of staff time in order to reflect the effort expended by the team in each of these areas.

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.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In drawing this conclusion, the trustees have reviewed the charity's forecasts and projections for a period of at least 12 months from the date of approval of these financial statements and have paid particular attention to the impact of COVID-19. The trustees have sufficient comfort that the charity's ability to raise funds will not be adversely affected by COVID-19 and therefore they continue to adopt the going concern basis of accounting in preparing the financial statements.

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2021

1. Accounting Policies (continued)

1.4 Fund accounting

The charity maintains unrestricted and restricted funds. The unrestricted fund comprises accumulated surpluses and deficits and cumulative gains on investments. This is available for use at the discretion of the trustees in furtherance of the Foundation's general objectives. Restricted funds are those which can only be spent on a specific purpose as stipulated by the donor.

1.5 Income

All donations, investment income and deposit income is recognised when the charity is entitled to the income, the income can be measured reliably and the receipt is probable.

1.6 Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Grants and donations payable are payments made to third parties in the furtherance of the charitable objectives of the Foundation. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of the Foundation.

1.7 Governance costs

Governance costs include those costs incurred in complying with the Charity's constitutional and regulatory obligations and have historically been identified within the Statement of Financial Activities. In accordance with FRS 102 these have now been included under expenditure on charitable activities.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets costing more than £100 are capitalised at cost. Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings 25% reducing balance

Office equipment 33.33% straight line

1.9 Pension costs

Employees are members of a workplace pension scheme established in March 2016 for the purposes of auto enrolment. Employer contributions to the scheme are accounted for on an accruals basis.

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2021

1. Accounting Policies (continued)

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

With the exceptions of prepayments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102. See notes 9 and 10 for the debtor and creditor notes.

1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

1.13 Reporting period

The entity has prepared the financial statements for a 12 month period however the comparative amounts are presented for a period of 17 months. Therefore the amounts presented in the financial statements (including the related notes) are not entirely comparable. The change in Charity's year end in the previous period was to bring it into line with the academic year.

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2021

2. Income

	12 months ended 31 August 2021		17 months ended 31 August 2020	
	Unrestricted	Restricted	Unrestricted	Restricted
	£	£	£	£
Donations and legacies				
Donations receivable	423,191	217,484	334,970	300,710
Grants receivable	155,666	20,420	150,000	100,000
	<u>578,857</u>	<u>237,904</u>	<u>484,970</u>	<u>400,710</u>
Other trading activities				
Membership subscriptions	450	-	5,988	-
	<u>450</u>	<u>-</u>	<u>5,988</u>	<u>-</u>
Investments				
Interest received	56	-	304	-
	<u>56</u>	<u>-</u>	<u>304</u>	<u>-</u>
Other				
Other income	18,367	-	13,429	-
	<u>18,367</u>	<u>-</u>	<u>13,429</u>	<u>-</u>
	<u>597,730</u>	<u>237,904</u>	<u>504,691</u>	<u>400,710</u>

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2021

3. Expenditure on raising funds

	12 months ended 31 August 2021		17 months ended 31 August 2020	
	Unrestricted	Restricted	Unrestricted	Restricted
	£	£	£	£
Direct costs of raising funds	38,642	-	26,114	-
Direct support costs (note 6)	7,939	-	22,076	-
	<u>46,581</u>	<u>-</u>	<u>48,190</u>	<u>-</u>

4. Expenditure on charitable activities

	Unrestricted	Restricted	Total 12 months ended 31 August 2021
	£	£	£
Grants payable (note 5)	230,827	237,100	467,927
Direct programme costs	72,326	9,384	81,710
Direct support costs (note 6)	<u>216,715</u>	<u>8,563</u>	<u>225,278</u>
	<u>519,868</u>	<u>255,047</u>	<u>774,915</u>

	Unrestricted	Restricted	Total 17 months ended 31 August 2020
	£	£	£
Grants payable (note 5)	100,186	193,350	293,536
Direct programme costs	48,888	11,838	60,726
Direct support costs (note 6)	<u>268,061</u>	<u>28,857</u>	<u>296,918</u>
	<u>417,135</u>	<u>234,045</u>	<u>651,180</u>

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2021

4.	Expenditure on charitable activities (continued)	Grants payable	Direct programme costs	Direct support costs	Total 12 months ended 31 August 2021
		£	£	£	£
	Inspire				
	Experiential learning	3,900	6,284	27,242	37,426
		3,900	6,284	27,242	37,426
	Skill				
	Cricket Academy programme	148,400	1,018	11,572	160,990
	Enterprise and Creative Arts programmes	-	27,191	66,713	93,904
	Skill other	1,927	148	-	2,075
		150,327	28,357	78,285	256,969
	Mobilise				
	Creates Hubs & Clubs	-	100	-	100
	World of Work	-	18,810	24,761	43,571
		-	18,910	24,761	43,671
	COVID-19 response				
	Catch Up tutoring	217,200	-	11,572	228,772
	Digital poverty and disadvantage	26,500	424	9,419	36,343
	Digitising core programmes	-	9,818	8,093	17,911
	Mental health and wellbeing	70,000	-	5,382	75,382
		313,700	10,242	34,466	358,408
	Other				
	Impact evaluation	-	17,917	22,165	40,082
	Sports & Arts Community projects	-	-	1,346	1,346
	Other	-	-	27,557	27,557
	Governance	-	-	9,456	9,456
		-	17,917	60,524	78,441
		467,927	81,710	225,278	774,915

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2021

4. Expenditure on charitable activities (continued)	Grants payable	Direct programme costs	Direct support costs	Total 17 months ended 31 August 2020
	£	£	£	£
Inspire				
Expeditionary experiences	3,500	-	12,830	16,330
Nature Teaching Spaces	2,500	-	1,818	4,318
	6,000	-	14,648	20,648
Skill				
Cricket Academy programme	128,266	-	16,354	144,620
Aldridge Attributes development & evaluation	34,643	11,031	18,180	63,854
Enterprise programme	8,198	17,545	36,222	61,965
	171,107	28,576	70,756	270,439
Mobilise				
Creates Hubs & Clubs	5,333	1,660	25,020	32,013
World of Work	-	3,600	40,051	43,651
Bridging projects	4,667	-	7,053	11,720
	10,000	5,260	72,124	87,384
Leaving No one Behind				
Equal Access to Learning	9,040	-	1,818	10,858
Therapeutic residentials	-	6,500	1,818	8,318
	9,040	6,500	3,636	19,176
COVID-19 response				
Food poverty and insecurity	10,000	-	3,636	13,636
Digital poverty and disadvantage	10,000	-	14,544	24,544
Digitising core programmes	-	3,600	30,017	33,617
Mental health and wellbeing	7,500	-	14,544	22,044
	27,500	3,600	62,741	93,841
Other				
Impact evaluation	-	11,945	25,350	37,295
Sports & Arts Community projects	39,600	239	3,636	43,475
Aldridge Institute for Enterprise & Entrepreneurship	30,141	-	1,818	31,959
Other	148	4,606	25,384	30,138
Governance	-	-	16,825	16,825
	69,889	16,790	73,013	159,692
	293,536	60,726	296,918	651,180

Direct programme costs represent amounts payable to third parties for goods and services supplied in delivering the Foundation's programmes.

Direct support costs represent the internal costs to the Foundation of running its various programmes. The costs include staff and other overheads which have been allocated to programmes in direct proportion to the amount of time spent on running each programme.

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2021

5. Grants payable

	12 months ended 31 August 2021 £	17 months ended 31 August 2020 £
Paid to institutions	467,927	293,388
Paid to individuals	-	148
	<u>467,927</u>	<u>293,536</u>

Grants to institutions	12 months ended 31 August 2021 £	17 months ended 31 August 2020 £
Aldridge Education	343,120	140,940
Sussex Cricket Foundation	80,400	86,267
Kensington Aldridge Academy	30,680	8,000
St Peter's Cricket Club	4,500	-
Portslade Aldridge Community Academy	2,500	-
Brighton Aldridge Community Academy	2,500	-
Sudell Primary School	2,300	2,500
Duke's Aldridge Community Academy	1,927	-
Darwen Aldridge Enterprise Studio	-	10,040
The Bevy	-	10,000
Darwen Aldridge Community Academy	-	1,500
University of the West of England	-	30,141
British Exploring Society	-	2,000
The Talent Tap	-	2,000
	<u>467,927</u>	<u>293,388</u>

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2021

6. Direct support costs	12 months ended 31 August 2021 £	17 months ended 31 August 2020 £
Wages and salaries	196,514	275,026
Staff training & recruitment	119	6,426
Professional, consultancy and legal fees	25,995	22,885
Travel	-	4,042
Printing, postage and stationery	-	924
Depreciation	886	937
IT support and internet costs	3,620	1,769
Sundry expenses	49	468
Subscriptions	662	459
Insurance	1,593	2,037
Bank charges	377	721
Independent examination fees	3,402	3,300
	<u>233,217</u>	<u>318,994</u>

Support costs have been allocated to charitable activities (note 4), fundraising (note 3) and governance on the basis of staff time spent, unless the costs can be specifically attributed to an activity.

Governance costs	12 months ended 31 August 2021 £	17 months ended 31 August 2020 £
Included in support costs are governance costs as follows:		
Independent examination fees	3,402	3,300
Legal and professional fees	-	2,624
Direct support costs	<u>6,054</u>	<u>10,901</u>
	<u>9,456</u>	<u>16,825</u>

Independent examination fees (net of VAT) of £2,835 (17 months to 31 August 2020: £2,750) were charged during the year. These costs are included above, gross of VAT.

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2021

7. Employee information	12 months ended 31 August 2021 £	17 months ended 31 August 2020 £
Staff wages and salaries	174,795	246,681
Social security costs	16,475	21,181
Other pension costs	5,244	7,164
	<u>196,514</u>	<u>275,026</u>
	12 months ended 31 August 2021 No.	17 months ended 31 August 2020 No.
Average number of employees	<u>3</u>	<u>4</u>

The number of employees who earned a salary of £60,000 per annum or more (excluding employer pension contributions) during the period was as follows:

Band:	12 months ended 31 August 2021 No.	17 months ended 31 August 2020 No.
£100,000 - 109,999	1	1

Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. The amount charged in the statement of financial activities for the year was £5,244 (17 months ended 31 August 2020: £7,164).

Key management personnel

Key management personnel include the Trustees and Chief Executive. The total employee benefits of the charity's key management personnel for the year was £117,453 (17 months ended 31 August 2020: £163,771). No trustee received any remuneration as part of this figure.

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2021

8. Tangible fixed assets

	Fixtures & Fittings	Office Equipment	Total
Cost or valuation	£	£	£
At 1 September 2020	4,846	4,779	9,625
Additions	-	300	300
Disposals	-	(2,958)	(2,958)
At 31 August 2021	<u>4,846</u>	<u>2,121</u>	<u>6,967</u>
Depreciation			
At 1 September 2020	4,092	3,481	7,573
Provided in the year	188	698	886
Disposals	-	(2,958)	(2,958)
At 31 August 2021	<u>4,280</u>	<u>1,221</u>	<u>5,501</u>
Net book value at 31 August 2021	<u>566</u>	<u>900</u>	<u>1,466</u>
Net book value at 31 August 2020	<u>754</u>	<u>1,298</u>	<u>2,052</u>

9. Debtors

	31 August 2021 £	31 August 2020 £
Debtors	602	378
Prepayments and accrued income	2,902	58
	<u>3,504</u>	<u>436</u>

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2021

10. Creditors: amounts falling due within one year	31 August	31 August
	2021	2020
	£	£
Creditors	4,620	4,773
Social security and other taxes	5,312	5,244
Accruals and deferred income	193,099	99,433
	<u>203,031</u>	<u>109,450</u>
Analysis of deferred income	31 August	31 August
	2021	2020
	£	£
Brought forward	3,955	4,180
Movement in the year	-	(225)
Carried forward	<u>3,955</u>	<u>3,955</u>

11. Trustees' remuneration

No trustee received remuneration during the year nor reimbursement of expenses incurred in respect of work related to the Foundation's activities (17 months to 31 August 2020: none).

12. Taxation

The Foundation is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2021

13. Related party transactions

Sir Rodney Aldridge

Sir Rodney Aldridge, Trustee and Founder of the Charity, makes personal donations to the Charity as well as donations from companies in which he is the ultimate controlling party. During the year, total donations were £240,333 (17 months to 31 August 2020: £292,395) as follows:

London City Funding Limited

London City Funding Limited, a company in which Sir Rodney Aldridge is the ultimate controlling party, donated £233,333 to the Charity during the year (17 months to 31 August 2020: £nil). Of this amount £33,333 was donated for restricted purposes.

RMAI Limited

RMAI Limited, a company in which Sir Rodney Aldridge is the ultimate controlling party, donated £7,000 to the Charity during the year (17 months to 31 August 2020: £200,417). None of the amounts were donated for restricted purposes. Also during the year, the Charity charged RMAI Limited for shared staff and office running costs totalling £7,044 (17 months to 31 August 2020: £7,931). At the year end, RMAI Limited owed the Charity £602 (31 August 2020: £603).

Sir Rodney Aldridge

Sir Rodney Aldridge personally donated £nil to the Charity during the year (17 months to 31 August 2020: £91,978). Of the amount donated in the 17 month period to 31 August 2020, £33,333 was donated for restricted purposes.

Aldridge Education

The Charity is a Member of Aldridge Education. During the year, the Charity provided restricted grants to Aldridge Education, and the Aldridge family of schools, totalling £383,027 (17 months to 31 August 2020: £162,980). The grants were provided to support the delivery of the Foundation's core programmes across the schools, and to fund Covid-19 emergency support needs. Payments are made in line with an agreed timetable and, at the year end, £115,927 was owed in respect of payments falling due after the end of the reporting period (31 August 2020: £16,088). A breakdown of grants is provided in note 5.

During the year, Aldridge Education charged the Charity £7,007 (17 months to 31 August 2020: £6,910) in respect of marketing support. At the year end, £1,751 (31 August 2020: £406) was outstanding.

During the year, the Charity charged Aldridge Education £11,289 (17 months to 31 August 2020: £nil) in respect of services provided to support Aldridge Education in delivering a Government funded local community integration project and £34 for marketing materials (17 months to 31 August 2020: £nil). At the year end, no amounts were outstanding.

During the 17 month period ended 31 August 2020, Aldridge Education charged the Charity £3,569 in respect of equipment supplied to support the provision of one of the Foundation's programmes. In addition, the Charity charged Aldridge Education £3,403 in respect of shared staff and office running costs. No such amounts were charged in the year ended 31 August 2021 and all amounts have been fully paid.

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2021

14. Analysis of net assets between funds

	31 August 2021		
	Unrestricted	Restricted	Total
	£	£	£
Tangible fixed assets	1,466	-	1,466
Debtors	2,929	575	3,504
Cash at bank and in hand	363,740	297,896	661,636
Creditors: due within one year	(74,576)	(128,455)	(203,031)
	<u>293,559</u>	<u>170,016</u>	<u>463,575</u>

	31 August 2020		
	Unrestricted	Restricted	Total
	£	£	£
Tangible fixed assets	2,052	-	2,052
Debtors	436	-	436
Cash at bank and in hand	289,118	267,281	556,399
Creditors: due within one year	(29,328)	(80,122)	(109,450)
	<u>262,278</u>	<u>187,159</u>	<u>449,437</u>

15. Analysis of funds

	12 months ended 31 August 2021				
	Brought forward	Income	Expenditure	Transfer	Carried forward
	£	£	£	£	£
<u>Restricted funds</u>					
Brighton Fund	28,485	-	-	-	28,485
Bridgepoint COVID-19 Response Fund	70,370	-	(70,370)	-	-
Newcore COVID-19 Response Fund	2,500	-	(2,500)	-	-
Cricket Academy & Community Fund	73,464	212,561	(149,417)	-	136,608
Turner Fund	12,340	4,923	(12,340)	-	4,923
Shaftesbury Enterprise Fund	-	18,920	(18,920)	-	-
Sudell Laptops Fund	-	1,500	(1,500)	-	-
Total Restricted Funds	<u>187,159</u>	<u>237,904</u>	<u>(255,047)</u>	<u>-</u>	<u>170,016</u>
<u>Unrestricted Funds</u>					
General Fund	262,278	597,730	(566,449)	(60,000)	233,559
<u>Designated funds</u>					
Next Steps Bursary Fund	-	-	-	60,000	60,000
Total Unrestricted Funds	<u>262,278</u>	<u>597,730</u>	<u>(566,449)</u>	<u>-</u>	<u>293,559</u>
Total Funds	<u>449,437</u>	<u>835,634</u>	<u>(821,496)</u>	<u>-</u>	<u>463,575</u>

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2021

15. Analysis of funds (continued)

	17 months ended 31 August 2020				
	Brought forward £	Income £	Expenditure £	Transfer £	Carried forward £
<u>Restricted Funds</u>					
Enterprising Futures Fund	138,541	100,000	(50,509)	(188,032)	-
Brighton Fund	39,985	-	(11,500)	-	28,485
65 for 65 Fund	6,180	-	-	(6,180)	-
Aldridge Cricket Academy 2 Fund	30,000	-	(30,000)	-	-
Bridgepoint COVID-19 Response Fund	-	70,370	-	-	70,370
Newcore COVID-19 Response Fund	-	10,000	(7,500)	-	2,500
Cricket Academy & Community Fund	-	200,000	(126,536)	-	73,464
Turner Fund	-	20,340	(8,000)	-	12,340
Total Restricted Funds	214,706	400,710	(234,045)	(194,212)	187,159
Unrestricted Funds	28,700	504,691	(465,325)	194,212	262,278
Total Funds	243,406	905,401	(699,370)	-	449,437

Cricket Academy & Community Fund – restricted donations to support the Cricket Centre and Cricket Academy situated in Brighton Aldridge Community Academy and to support local community cricket programmes.

Bridgepoint COVID-19 Fund – a restricted grant awarded by Bridgepoint’s Covid-19 Emergency Fund to fund mental health and wellbeing services for students and staff at Duke’s Aldridge Community Academy and Kensington Aldridge Academy.

Newcore COVID-19 Fund – funds provided by Newcore Capital Management to address the emergency needs of our beneficiaries during the pandemic – particularly IT equipment and internet services to address the digital divide experienced during Covid-19 lockdowns by students in the deprived communities we support and mental health and wellbeing services to address new or existing issues exacerbated by the Covid-19 lockdowns.

Turner Fund – donations provided to support the deployment of the Aldridge Foundation’s programmes to young people and the local community in Brighton and Hove.

Shaftesbury Enterprise Fund – a restricted grant to support Sudell Primary School’s programme to close literacy and vocabulary learning gaps.

Sudell Laptops Fund – a restricted donation from Literacy Capital to purchase laptops to support a reading tutoring programme delivered by Bookmark, a charity dedicated to supporting children with reading.

ALDRIDGE FOUNDATION CIO

NOTES TO THE ACCOUNTS

For the year ended 31 August 2021

15. Analysis of funds (continued)

Next Steps Bursary Fund – The Trustees agreed to designate some of the Charity's unrestricted funds to provide cornerstone funding for the new Aldridge Foundation bursary fund. The cornerstone funding will ensure that the first bursaries can be awarded in 2021/22, while fundraising activities take place to build up the fund for future years.

Brighton Fund – Funding previously granted to the Brighton Aldridge Community Academy (BACA), now held by the Foundation to support its programmes within the Brighton and Hove area.

Enterprising Futures Fund – funding received to support the Foundation's programmes which aim to ensure that all young people leave school equipped with the skills for living an enterprising future. During the 17 month period ending 31 August 2020 the balance of funds was unrestricted by the funder.

65 for 65 Fund – fundraising for the Opening Eyes Programme, to broaden the horizons of students through local, regional, national and international trips with diverse themes. During the 17 month period ended 31 August 2020, the balance of this fund was released to support the Foundation's programmes which aim to ensure that all young people leave school equipped with the skills for living an enterprising future.

Aldridge Cricket Academy 2 Fund - Funding received to support the Women and Girls 3 years Enhancement Project at the Brighton Aldridge Community Academy.

Unrestricted Funds - The general unrestricted funds represent free reserves and are available to be spent for any of the purposes of the charity.

Transfer of funds – during the year the Trustees agreed to designate unrestricted funds into the Next Steps Bursary Fund.

16. Ultimate controlling party

The trustees are the ultimate controlling party.