

**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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# **ALDRIDGE FOUNDATION CIO**

## **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<sup>th</sup> March 2021)  
R Benton (resigned 25<sup>th</sup> March 2021)  
S Momen (resigned 31<sup>st</sup> January 2021)

**Principal office in the UK**

5<sup>th</sup> 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 6<sup>th</sup> 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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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](http://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).

**ALDRIDGE FOUNDATION CIO**  
**ANNUAL REPORT OF THE TRUSTEES**  
**For the year ended 31 August 2021**

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**  
**ANNUAL REPORT OF THE TRUSTEES**  
**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:

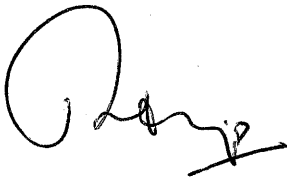
- (a) select suitable accounting policies and then apply them consistently;
- (b) comply with applicable accounting standards, including FRS 102, subject to any material departures disclosed and explained in the financial statements;
- (c) state whether a Statement of Recommended Practice (SORP) applies 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 £
<b>Income and endowments</b>					
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
<b>Total</b>		597,730	237,904	835,634	905,401
<b>Expenditure on:</b>					
Raising funds	3	46,581	-	46,581	48,190
Charitable activities	4,5,6	519,868	255,047	774,915	651,180
<b>Total</b>		566,449	255,047	821,496	699,370
<b>Net income</b>		31,281	(17,143)	14,138	206,031
<b>Reconciliation of funds:</b>					
Total funds brought forward	14,15	262,278	187,159	449,437	243,406
<b>Total funds carried forward</b>		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 £
<b>Fixed assets</b>					
Tangible fixed assets	8	1,466	-	1,466	2,052
<b>Total fixed assets</b>		<u>1,466</u>	<u>-</u>	<u>1,466</u>	<u>2,052</u>
<b>Current assets</b>					
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>
<b>Creditors:</b> amounts falling due within one year	10	(74,576)	(128,455)	(203,031)	(109,450)
<b>Net current assets</b>		<u>292,093</u>	<u>170,016</u>	<u>462,109</u>	<u>447,385</u>
<b>Net assets</b>		<u><u>293,559</u></u>	<u><u>170,016</u></u>	<u><u>463,575</u></u>	<u><u>449,437</u></u>
<b>Reserves</b>					
Unrestricted income funds	14,15	293,559	-	293,559	262,278
Restricted income funds	14,15	-	170,016	170,016	187,159
<b>Retained funds</b>		<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
	£	£
<b>Cash inflow from operating activities</b>		
Net cash generated by operating activities	105,481	285,655
<b>Cash flows from investing activities</b>		
Investment income and interest received	56	304
Purchase of tangible fixed assets	(300)	(1,821)
<b>Net increase in cash and cash equivalents</b>	<b>105,237</b>	<b>284,138</b>
Cash and cash equivalents at beginning of period	556,399	272,261
<b>Cash and cash equivalents at end of period</b>	<b>661,636</b>	<b>556,399</b>

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

# **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
	£	£	£	£
<b>Donations and legacies</b>				
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>
<b>Other trading activities</b>				
Membership subscriptions	450	-	5,988	-
	<u>450</u>	<u>-</u>	<u>5,988</u>	<u>-</u>
<b>Investments</b>				
Interest received	56	-	304	-
	<u>56</u>	<u>-</u>	<u>304</u>	<u>-</u>
<b>Other</b>				
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
		£	£	£	£
	<b>Inspire</b>				
	Experiential learning	3,900	6,284	27,242	37,426
		3,900	6,284	27,242	37,426
	<b>Skill</b>				
	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
	<b>Mobilise</b>				
	Creates Hubs & Clubs	-	100	-	100
	World of Work	-	18,810	24,761	43,571
		-	18,910	24,761	43,671
	<b>COVID-19 response</b>				
	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
	<b>Other</b>				
	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
	£	£	£	£
<b>Inspire</b>				
Expeditionary experiences	3,500	-	12,830	16,330
Nature Teaching Spaces	2,500	-	1,818	4,318
	6,000	-	14,648	20,648
<b>Skill</b>				
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
<b>Mobilise</b>				
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
<b>Leaving No one Behind</b>				
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
<b>COVID-19 response</b>				
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
<b>Other</b>				
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>

<b>Grants to institutions</b>	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

<b>6. Direct support costs</b>	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.

<b>Governance costs</b>	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	17 months ended 31 August 2020
	No.	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:

	12 months ended 31 August 2021	17 months ended 31 August 2020
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 £5,244 (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>
<b>Depreciation</b>			
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>
<b>Net book value at 31 August 2021</b>	<u><b>566</b></u>	<u><b>900</b></u>	<u><b>1,466</b></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 £
<b><u>Restricted Funds</u></b>					
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.