

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

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Charity registration number

1170932

Independent Examiner

Moore Kingston Smith LLP
Chartered Accountants
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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 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

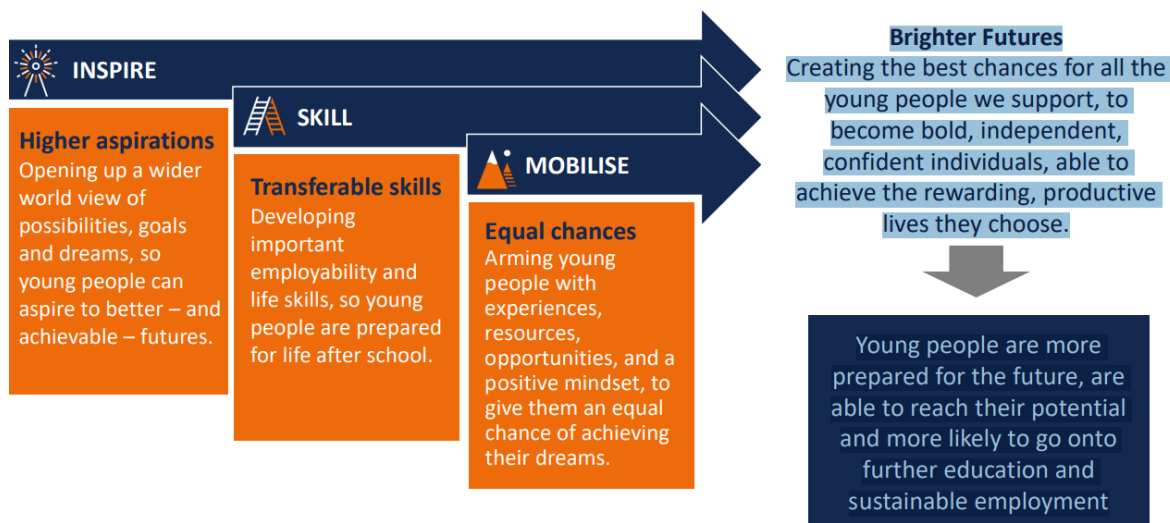
Guiding belief: A fit for purpose education system which develops and values skills and social and emotional competencies alongside academic attainment has the power to challenge inequality by narrowing the gap between the educational outcomes of young people experiencing financial and social hardship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

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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).

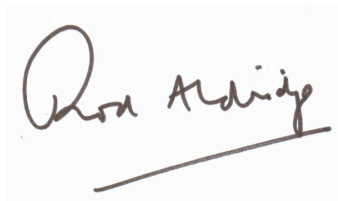
Charity law requires the trustees to prepare financial statements for each financial period that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing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

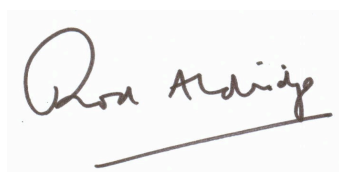
BALANCE SHEET

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.