

# THE COMPASS FOR LIFE FOUNDATION

England & Wales · Charity number 1181273

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2018-12-19

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 15 Belgrave Square  
London  
SW1X 8PS

**Phone** 01179076591

**Website** [www.compassforlife.org.uk](http://www.compassforlife.org.uk)

## Activities

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**Objects:** (1) FOR THE PUBLIC BENEFIT TO PROMOTE THE EDUCATION (INCLUDING SOCIAL AND PHYSICAL TRAINING) OF DISADVANTAGED PERSONS IN PRIMARY OR SECONDARY EDUCATION IN THE UNITED KINGDOM IN SUCH WAYS AS THE CHARITY TRUSTEES THINK FIT, INCLUDING BY PROVIDING THEIR EDUCATION WITH ADDITIONAL TEACHING STAFF.(2) TO RELIEVE THE POVERTY OF YOUNG PERSONS BY THE PROVISION OF ADDITIONAL TUITION THAT THEY COULD NOT OTHERWISE AFFORD.(3) TO ADVANCE THE EDUCATION OF PERSONS IN EITHER PRIMARY OR SECONDARY EDUCATION BY DEVELOPING THEIR MENTAL, PHYSICAL AND MORAL CAPABILITIES THROUGH LEISURE TIME AND EDUCATIONAL ACTIVITIES.

**Activities:** The objects of the Foundation are to enable children and young people to find their power of purpose by giving them the strategic skills, values and confidence to achieve their aspirations and in particular give children from disadvantaged backgrounds the same chance to fulfill their dreams as those from the most privileged.

## Classification

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- **How:** Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Children/young People

## Geography

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- Northern Ireland
- Scotland
- Throughout England And Wales

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-12-31	£50,609	£28,211	-	-
2023-12-31	£5,000	£15,566	-	-
2022-12-31	£2,338	£7,221	-	-
2021-12-31	£14,322	£40,986	-	-
2021-03-31	£88,810	£92,885	-	-

## Trustees

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Name	Role	Appointed
Amanda Gourbault		2023-04-03
Rebecca Anne Short		2021-11-01
Roger Charles Lewis		2019-01-02
Spencer John		2019-03-20

**THE COMPASS FOR LIFE FOUNDATION**

England & Wales - Charity number 1181273

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# Accounts

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**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31st December 2024**  
**for**  
**The Compass For Life Foundation**

Dunkley's  
Woodlands Grange  
Woodlands Lane  
Bradley Stoke  
Bristol  
United Kingdom  
BS32 4JY

**The Compass For Life Foundation**

**Contents of the Financial Statements  
for the Year Ended 31st December 2024**

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**The Compass For Life Foundation**

**Report of the Trustees**  
**for the Year Ended 31st December 2024**

The trustees present their annual report and financial statements of the charity for the year ended 31st December 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the charity's constitution, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities.

The period presented in these financial statements is from 1 January 2024 to 31 December 2024.

**OBJECTIVES AND ACTIVITIES**

The objects of the Foundation are to enable children of all ages to find their power of purpose by giving them strategic skills, values and confidence to achieve their aspirations and in particular give children from disadvantaged backgrounds the same chance to fulfil their dreams as those from the most privileged backgrounds. The Trustees have had regard to the Charity Commission guidance on Public Benefit.

The Foundation aims to help re-invent real-life communities combining traditional and modern techniques to bring together children, parents, teachers, local businesses and individuals with the goal of helping children achieve their potential. Where possible, activities will link directly to the UK National Curriculum.

The Foundation carries out these objects by:

1. delivering the Compass for Life programme in schools.
2. delivering the Compass for Life programme in the community
3. conducting research to identify the benefits provided and opportunities for further improvement.

By focusing on these we achieve our strategic priorities of enabling children of all ages to find their power of purpose.

**Grant making policy**

The Education Policy Institute says disadvantaged pupils are on average 18 months behind the rest of the class in academic achievement by the age of 16. At the current rate, the study says it will take 500 years to close the gap.

In 2016, the gap nationally, at the end of secondary school, was still 18 months. In fact, disadvantaged pupils fall behind their more affluent peers by around 2 months each year over the course of secondary school. If we carry on at this pace, we will lose at least a further 3 generations before equality of outcomes are realised through our education system.

Disadvantage has a big influence on pupils' life chances. As the Social Mobility and Child Poverty Commission's 2014 'State of the Nation' report highlights, pupils from disadvantaged backgrounds are twice as likely to be not in education, employment, or training (NEET) and at higher risk of ending up in poverty as adults.

The Compass for Life Foundation has developed a programme that helps close this attainment gap. Working together with teachers and parents, the initial 24-week intervention helps children discover their intrinsic motivation and gives them the skills they need to realise their potential both at school and further into life. It provides a practical approach to achieving goals that many disadvantaged children currently think are impossible. It connects them with adults from similar backgrounds who have achieved their dreams.

The Foundation has established its funding policy to achieve its objects for the public benefit to enable children of all ages to find their power of purpose by giving them strategic skills, values and confidence to achieve their aspirations and in particular give children from disadvantaged backgrounds the same chance to fulfil their dreams as those from the most privileged backgrounds.

Grants were made to three schools in 2024 and a further seven which will be reflected in the 2025 statement.

**The Compass For Life Foundation**

**Report of the Trustees  
for the Year Ended 31st December 2024**

**ACHIEVEMENTS AND PERFORMANCE**

**A review of our achievements and performance**

The Foundation has already delivered its programme in over 300 schools of which 100 have greater than 70% of children qualifying for pupil premium. It now wants to expand its operation to reach more of the UK and a higher proportion of disadvantaged children but also support the communities they live in to enhance their outcomes.

Having run the fundraising campaign we delivered to three schools in 2024 with a further seven booked for 2025 which will reach thousands of disadvantaged pupils.

A reminder of our aims:

- Raising aspirations of pupils as measured by school engagement
- Raising aspirations of teachers
- Improving communication skills
- Improving planning skills
- Creating leaders of the future
- Encouraging life-long learning
- Improving the connection between pupils, teachers and businesses
- Improving their family relationships and support within the communities they live in. Assisting parents to also follow their dreams and become coaches to their children.

**Monitoring achievement**

The success of the programme is evaluated via the use of pre and post training surveys that were accessible to participants on smart phones and iPads as well as laptops and PCs.

The surveys are anonymous so we will be tracking populations and subgroups, rather than individuals per se. It is important we keep this type of survey anonymous due to the sensitive nature of some of the questions. We have done a study with over 5,000 children and young people which showed that over half (54%) of older pupils (16-24) would not answer honestly if they knew they could be identified.

As well as the Compass for Life questions we included our validated questions on:

- Demographics
- Health and well-being - in particular, physical activity & sleep behaviours
- Emotional Health (including mental well-being, happiness, confidence, stress, and self-harm/suicide risks)
- Substances
- Aspirations and looking to the future
- Adverse Childhood Experiences

Note: We are looking to review these and use an easier enhanced document.

We intend to follow up these surveys with another survey a few of months after training to look at longer-term effects.

**FINANCIAL REVIEW**

The Trust's work is entirely reliant on donations from individuals and income generated from fees from schools who pay for the programme.

In the period income was £50,609 and expenditure £28,211. The trustees ensure that year end reserves are sufficient to meet the commitments of the Foundation over the next financial year to ensure its continued viability, its stakeholders are protected and interruptions to activities towards the overall objectives are avoided. Reserves were as expected at £22,424 at 31 December 2024.

Reserves will be carried into next years grants made along with any from additional fundraising campaigns.

Investment policy and performance

We do not actively manage funds and use monies held to fund operating expenses in line with our strategic objects.

## **The Compass For Life Foundation**

### **Report of the Trustees for the Year Ended 31st December 2024**

#### **PLANS FOR THE FUTURE**

The Compass for Life Foundations future plans include:

1. Delivering to more schools.
2. Continue to raise the profile of the Foundation and the work it does in collaboration with the delivery team who have a social media and office manager on a part time basis, and by engaging a consultant to identify growth areas and manage the day-to-day operations of the foundation.
3. Increasing the amount of donations from both corporate and private sources, specifically we are looking at running another JustGiving campaign and identifying other technologies and revenue streams that expand the reach and scale of the foundation.
4. Continue sending requests direct to schools to encourage them to make applications for the grant.
5. Deepening its strategic alliances with research institutions and charities within the UK and overseas to accelerate the delivery of the Compass For Life model.
6. Contacting other charities who work with disadvantaged children to get ideas for fundraising.

#### **Use of funds for disadvantaged children**

Having run the fundraising campaign we delivered to three schools in 2024 with a further seven booked for 2025, reaching thousands of disadvantaged pupils.

We will also be looking to produce digital assets that will enable broader dissemination of the program and we will share our progress in next years review and via social media.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Foundation is a registered charity, number 1181273, and constitutes a Charitable Incorporation Organisation. The charity is constituted under a scheme of the Charity Commission dated 21st August 2019.

The Trust was established by the Trustees using donations from private individuals. The Trust actively fundraises and seeks to continue the charitable work desired by the trustees by growth in funding amounts and sources.

New trustees are appointed by the existing trustees and serve for three years after which they may put themselves forward for re-appointment. The Constitution provides for a minimum of 2 trustees.

At the quarterly trustees' meetings, the trustees agree the broad strategy and areas of activity for the Foundation, including consideration of grant making and risk management policies and performance. The day-to-day administration of grants and the processing and handling of applications prior to consideration by the relevant sub-committee is delegated to the Chief Executive and the Chief Operating Officer.

The trustees have developed a code of conduct for trustees including formal statements of role and responsibilities and provision for trustee training. New trustees may be sought by open advertisement or through a dialogue with peers in relevant sectors, including charitable.

On appointment new trustees sign a trustee declaration statement committing them to giving of their time and expertise. The induction process follows the ICSA good practice guide, with a formal induction programme for any newly appointed trustee. This includes an initial meeting with the Chair and the trustees, followed by a series of short meetings with the Chief Executive on investments, the grant making process, powers and responsibilities of the trustee board. The welcome pack includes a brief history of the Trust, copy trustee board minutes, and when applicable a copy of the last three years of annual reports and accounts, a copy of the governing trust deed and a copy of the Charity Commission's guidance 'The Essential Trustee: What You Need to Know' and 'Charities and Public Benefit'.

All trustees give of their time freely and no trustee remuneration was paid in the year. Details of any trustee expenses and related party transactions are disclosed in note 3 and note 8 to the accounts. Trustees are required to disclose all relevant interests and register them with the Chief Executive and in accordance with the Trust's policy withdraw from decisions where a conflict of interest arises. Neither the Trust nor any of the trustees have interests with the education sector but any such interests would be disclosed.

#### **Risk management**

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks. The trustees consider variability of income from donations and the pipeline of fee-paying LEAs the charity's major financial risk.

Future activities include a push for donations by individuals and by using the JustGiving platform to raise funds from past and current recipients of the programme, as well as the wider networks of those involved in the foundation. These have shown success, which will reflect in next year's accounts.

**The Compass For Life Foundation**

**Report of the Trustees**  
**for the Year Ended 31st December 2024**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**  
1181273

**Principal address**  
15 Belgrave Square  
SW1X 8PS

**Trustees**  
A Gourbault Chair of trustees  
R Lewis  
R Short  
S John

**Independent Examiner**  
Dunkley's  
Woodlands Grange  
Woodlands Lane  
Bradley Stoke  
Bristol  
United Kingdom  
BS32 4JY

**Solicitors**  
SA Law  
Gladstone Place  
36-38 Upper Marlborough Road  
St Albans  
Hertfordshire  
AL1 3UU

**Bankers**  
HSBC Bank  
8 Canada Square  
Canary Wharf  
London  
E14 5HQ

**Chief Executive**  
F Woodrow MBE DCM

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The law applicable to charities in England and Wales requires the trustee(s) to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

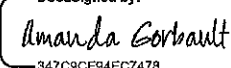
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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. The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website.

**The Compass For Life Foundation**

**Report of the Trustees**  
**for the Year Ended 31st December 2024**

Approved by order of the board of trustees on ..... 29-10-2025 ..... and signed on its behalf by:

DocuSigned by:  
  
.....847C9CF84EC7478.....  
A Gourbault - Trustee

**Independent Examiner's Report to the Trustees of  
The Compass For Life Foundation**

**Independent examiner's report to the trustees of The Compass For Life Foundation**

I report to the charity trustees on my examination of the accounts of The Compass For Life Foundation (the Trust) for the year ended 31st December 2024.

**Responsibilities and basis of report**

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

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 Trust 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.



Matthew Dobbins FCA

Dunkley's  
Woodlands Grange  
Woodlands Lane  
Bradley Stoke  
Bristol  
United Kingdom  
BS32 4JY

Date: 29-10-2025

**The Compass For Life Foundation**

**Statement of Financial Activities**  
**for the Year Ended 31st December 2024**

	Notes	Unrestricted fund	Restricted fund	31.12.24 Total funds	31.12.23 Total funds as restated
		£	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		50,609	-	50,609	5,000
<b>EXPENDITURE ON</b>					
Charitable activities	3	24,582	-	24,582	12,357
Support costs		3,629	-	3,629	3,209
<b>Total</b>		<b>28,211</b>	<b>-</b>	<b>28,211</b>	<b>15,566</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>22,398</b>	<b>-</b>	<b>22,398</b>	<b>(10,566)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		26	-	26	10,592
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>22,424</b>	<b>-</b>	<b>22,424</b>	<b>26</b>

The notes form part of these financial statements

**The Compass For Life Foundation**

**Balance Sheet**  
**31st December 2024**

	Notes	Unrestricted fund £	Restricted fund £	31.12.24 Total funds £	31.12.23 Total funds as restated £
<b>CURRENT ASSETS</b>					
Cash at bank		25,424	-	25,424	4,994
<b>CREDITORS</b>					
Amounts falling due within one year	9	(3,000)	-	(3,000)	(4,968)
<b>NET CURRENT ASSETS</b>		<u>22,424</u>	<u>-</u>	<u>22,424</u>	<u>26</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>22,424</u>	<u>-</u>	<u>22,424</u>	<u>26</u>
<b>NET ASSETS</b>		<u>22,424</u>	<u>-</u>	<u>22,424</u>	<u>26</u>
<b>FUNDS</b>					
Unrestricted funds	10			<u>22,424</u>	<u>26</u>
<b>TOTAL FUNDS</b>				<u>22,424</u>	<u>26</u>

29-10-2025

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

DocuSigned by:  
*Amanda Gourbault*  
04763DF34E67476.....  
A Gourbault - Trustee

**The Compass For Life Foundation**

**Notes to the Financial Statements**  
**for the Year Ended 31st December 2024**

**1. CHARITY INFORMATION**

The Compass For Life Foundation is a charity registered in England and Wales. The registered office is 15 Belgrave Square, London, SW1X 8PS.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The Charity constitutes a public benefit entity as defined by FRS 102.

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.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Allocation and apportionment of costs**

Overhead and support costs have been allocated first between charitable activity and governance. Overhead and support costs relating to Charitable Activities have been apportioned in recognition that the administrative costs of awarding, monitoring and delivering the programme. The allocation of overhead and support costs is analysed in note 5.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Critical accounting estimates and areas of judgement**

In application of the Charity's accounting policies, the board is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no estimates and assumptions which are believed to have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities in the current period.

**The Compass For Life Foundation**

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2024**

**2. ACCOUNTING POLICIES - continued**

**Critical accounting estimates and areas of judgement**

**Financial Instruments**

Debtors and creditors receivable or payable within one year of the reporting date are carried at initially at their transaction price and subsequently at settlement value. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments valued at the amount prepaid after taking accounts of any trade discounts due.

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Going Concern**

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have considered the impact of external factors when making their assessment. Although the charity has had limited resources in terms of school income, due to the limited operations, there are no significant concerns at this stage and the going concern basis is deemed appropriate.

**3. CHARITABLE ACTIVITIES COSTS**

	Support costs (see note 4)
	£
Charitable activities	24,582
Support costs	3,629
	<u>28,211</u>

**4. SUPPORT COSTS**

	Management	Finance	Governance costs	Totals
	£	£	£	£
Charitable activities	637	66	23,879	24,582
Support costs	-	-	3,629	3,629
	<u>637</u>	<u>66</u>	<u>27,508</u>	<u>28,211</u>

**The Compass For Life Foundation**

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2024**

**4. SUPPORT COSTS - continued**  
Support costs, included in the above, are as follows:

			31.12.24	31.12.23 as restated
	Charitable activities £	Support costs £	Total activities £	Total activities £
Sundries	637	-	637	-
Bank charges	66	-	66	49
Independent examiners' remuneration	-	1,500	1,500	-
Independent examiners' remuneration for non IE work	-	1,500	1,500	-
Accountancy and legal fees	23,879	629	24,508	15,517
	<u>24,582</u>	<u>3,629</u>	<u>28,211</u>	<u>15,566</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st December 2024 nor for the year ended 31st December 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st December 2024 nor for the year ended 31st December 2023.

**6. STAFF COSTS**

The average monthly number of employees were:

	<u>2024</u>	<u>2023</u>
Average number of employees	-	-

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds as restated £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	5,000	-	5,000
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable activities	12,357	-	12,357
Support costs	3,209	-	3,209
<b>Total</b>	<u>15,566</u>	<u>-</u>	<u>15,566</u>
<b>NET INCOME/(EXPENDITURE)</b>	(10,566)	-	(10,566)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	10,592	-	10,592
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>26</u>	<u>-</u>	<u>26</u>

**The Compass For Life Foundation**

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2024**

**8. PRIOR YEAR ADJUSTMENT**

A prior year adjustment has been made to correctly allocate expenditure between restricted and unrestricted reserves.

In 2019, the charity received £25,000 of restricted income. Of this, £9,324 was spent on restricted activities during that year, leaving a balance of £15,676 in restricted reserves. In subsequent years, the remaining restricted funds were fully utilised on activities consistent with the original restriction. However, the associated expenditure was incorrectly charged to unrestricted reserves.

To correct this misallocation, a prior year adjustment has been made to reallocate £15,676 of expenditure from unrestricted to restricted reserves. This adjustment reduces restricted reserves and increases unrestricted reserves by £15,676, ensuring both funds accurately reflect their respective balances and usage.

This correction has no impact on the overall net assets of the charity but ensures compliance with fund accounting principles and accurate reporting of restricted and unrestricted fund usage.

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.24	31.12.23 as restated
	£	£
Other creditors	-	2,244
Accruals and deferred income	3,000	2,724
	<u>3,000</u>	<u>4,968</u>

**10. MOVEMENT IN FUNDS**

	At 1/1/24	Net movement in funds	At 31/12/24
	£	£	£
<b>Unrestricted funds</b>			
General fund	26	22,398	22,424
	<u>26</u>	<u>22,398</u>	<u>22,424</u>
<b>TOTAL FUNDS</b>	<u>26</u>	<u>22,398</u>	<u>22,424</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	50,609	(28,211)	22,398
	<u>50,609</u>	<u>(28,211)</u>	<u>22,398</u>
<b>TOTAL FUNDS</b>	<u>50,609</u>	<u>(28,211)</u>	<u>22,398</u>

**Comparatives for movement in funds**

	At 1/1/23	Net movement in funds	At 31/12/23
	£	£	£
<b>Unrestricted funds</b>			
General fund	10,592	(10,566)	26
	<u>10,592</u>	<u>(10,566)</u>	<u>26</u>
<b>TOTAL FUNDS</b>	<u>10,592</u>	<u>(10,566)</u>	<u>26</u>

**The Compass For Life Foundation**

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2024**

**10. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	5,000	(15,566)	(10,566)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>5,000</u>	<u>(15,566)</u>	<u>(10,566)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/23 £	Net movement in funds £	At 31/12/24 £
<b>Unrestricted funds</b>			
General fund	10,592	11,832	22,424
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>10,592</u>	<u>11,832</u>	<u>22,424</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	55,609	(43,777)	11,832
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>55,609</u>	<u>(43,777)</u>	<u>11,832</u>

**11. RELATED PARTY DISCLOSURES**

Related party transactions for the year totalled £23,228 (2023: £12,308), paid to the treasurer Geoffrey Roberts. £19,250 was paid for consulting work (2023: £10,558), £3,556 was paid for accounts and report preparation (2023: £1,750), and £421 was paid for general expenses (2023: £0).

**The Compass For Life Foundation**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31st December 2024**

	31.12.24	31.12.23
	£	as restated £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	50,609	5,000
	<hr/>	<hr/>
<b>Total incoming resources</b>	50,609	5,000
<b>EXPENDITURE</b>		
<b>Support costs</b>		
<b>Management</b>		
Sundries	637	-
<b>Finance</b>		
Bank charges	66	49
<b>Governance costs</b>		
Independent examiners' remuneration	1,500	-
Independent examiners' remuneration for non IE work	1,500	-
Accountancy and legal fees	24,508	15,517
	<hr/>	<hr/>
	27,508	15,517
	<hr/>	<hr/>
<b>Total resources expended</b>	28,211	15,566
	<hr/>	<hr/>
<b>Net income/(expenditure)</b>	22,398	(10,566)
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements

**THE COMPASS FOR LIFE FOUNDATION**

England & Wales - Charity number 1181273

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# Accounts

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# The Compass For Life Foundation

Unaudited Report and Accounts

For the year ended 31 December 2023

Charity Registration No. 1181273

# The Compass For Life Foundation

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# The Compass for Life Foundation

## Reference and administrative information

### Trustees

A Gourbault, Chair of Trustees

R Lewis

R Short

S John

### Chief Executive

F Woodrow MBE DCM

### Principal Office

15 Belgrave square SW1X 8PS

**Charity Number** 1181273

### Accountants

Moore Kingston Smith, 6th Floor, 9 Appold Street, London EC2A 2AP

### Bankers

HSBC Bank, 8 Canada Square, Canary Wharf, London E14 5HQ

### Solicitors

SA Law, Gladstone Place, 36-38 Upper Marlborough Road, St Albans, Hertfordshire, AL1 3UU

The trustees present their annual report and financial statements of the charity for the year ended 31st December 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities.

The period presented in these financial statements is from 1 January 2023 to 31 December 2023.

## **Structure, governance and management**

The Foundation is a registered charity, number 1181273, and is constituted under a constitution dated 1<sup>st</sup> August 2019.

The Trust was established by the Trustees using donations from private individuals. The Trust actively fundraises and seeks to continue the charitable work desired by the trustees by growth in funding amounts and sources.

New trustees are appointed by the existing trustees and serve for three years after which they may put themselves forward for re-appointment. The Constitution provides for a minimum of 2 trustees.

At the quarterly trustees' meetings, the trustees agree the broad strategy and areas of activity for the Foundation, including consideration of grant making and risk management policies and performance. The day-to-day administration of grants and the processing and handling of applications prior to consideration by the relevant sub-committee is delegated to the Chief Executive and the Chief Operating Officer.

The trustees have developed a code of conduct for trustees including formal statements of role and responsibilities and provision for trustee training. New trustees may be sought by open advertisement or through a dialogue with peers in relevant sectors, including charitable.

On appointment new trustees sign a trustee declaration statement committing them to giving of their time and expertise. The induction process follows the ICSA good practice guide, with a formal induction programme for any newly appointed trustee. This includes an initial meeting with the Chair and the trustees, followed by a series of short meetings with the Chief Executive on investments, the grant making process, powers and responsibilities of the trustee board.

The welcome pack includes a brief history of the Trust, copy trustee board minutes, and when applicable a copy of the last three years of annual reports and accounts, a copy of the governing trust deed and a copy of the Charity Commission's guidance 'The Essential Trustee: What You Need to Know' and 'Charities and Public Benefit'.

All trustees give of their time freely and no trustee remuneration was paid in the year. Details of any trustee expenses and related party transactions are disclosed in note 7 to the accounts. Trustees are required to disclose all relevant interests and register them with the Chief Executive and in accordance with the Trust's policy withdraw from decisions where a conflict of interest arises. Neither the Trust nor any of the trustees have interests with the education sector but any such interests would be disclosed.

## **Risk management**

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks. The trustees consider variability of income from donations and the pipeline of fee-paying LEAs the charity's major financial risk.

Future activities include a push for donations by individuals and by using the JustGiving platform to raise funds from past and current recipients of the programme, as well as the wider networks of those involved in the foundation. These have shown success, which will reflect in next year's accounts.

## **Objectives and activities for the public benefit**

The objects of the Foundation are to enable children of all ages to find their power of purpose by giving them strategic skills, values and confidence to achieve their aspirations and in particular give children from disadvantaged backgrounds the same chance to fulfil their dreams as those from the most privileged backgrounds.

The Foundation aims to help re-invent real-life communities combining traditional and modern techniques to bring together children, parents, teachers, local businesses and individuals with the goal of helping children achieve their potential. Where possible, activities will link directly to the UK National Curriculum.

The Foundation carries out these objects by:

1. delivering the Compass for Life programme in schools.
2. delivering the Compass for Life programme in the community
3. conducting research to identify the benefits provided and opportunities for further improvement.

By focusing on these we achieve our strategic priorities of enabling children of all ages to find their power of purpose.

## Grant making policy

The **Education Policy Institute** says disadvantaged pupils are on average 18 months behind the rest of the class in academic achievement by the age of 16. At the current rate, the study says it will take 500 years to close the gap.

In 2016, the gap nationally, at the end of secondary school, was still 18 months. In fact, disadvantaged pupils fall behind their more affluent peers by around 2 months each year over the course of secondary school. If we carry on at this pace, we will lose at least a further 3 generations before equality of outcomes are realised through our education system.

Disadvantage has a big influence on pupils' life chances. As the Social Mobility and Child Poverty Commission's 2014 'State of the Nation' report highlights, pupils from disadvantaged backgrounds are twice as likely to be not in education, employment, or training (NEET) and at higher risk of ending up in poverty as adults.

The **Compass for Life Foundation** has developed a programme that helps close this attainment gap. Working together with teachers and parents, the initial 24-week intervention helps children discover their intrinsic motivation and gives them the skills they need to realise their potential both at school and further into life. It provides a practical approach to achieving goals that many disadvantaged children currently think are impossible. It connects them with adults from similar backgrounds who have achieved their dreams.

The Foundation has established its funding policy to achieve its objects for the public benefit to enable children of all ages to find their power of purpose by giving them strategic skills, values and confidence to achieve their aspirations and in particular give children from disadvantaged backgrounds the same chance to fulfil their dreams as those from the most privileged backgrounds.

## **How our grant and research programme delivered public benefit:**

### **A review of our achievements and performance**

The Foundation has already delivered its programme in over 300 schools of which 100 have greater than 70% of children qualifying for pupil premium. It now wants to expand its operation to reach more of the UK and a higher proportion of disadvantaged children but also support the communities they live in to enhance their outcomes. By the end of 2024 it aims to be working with all disadvantaged schools by partnership or franchise. To date the main demonstrable impacts have been:

- Raising aspirations of pupils as measured by school engagement
- Raising aspirations of teachers
- Improving communication skills
- Improving planning skills
- Creating leaders of the future
- Encouraging life-long learning
- Improving the connection between pupils, teachers and businesses
- Improving their family relationships and support within the communities they live in. Assisting parents to also follow their dreams and become coaches to their children.

The Foundation has established positive relationships with all stakeholders including schools, teachers, children, and suppliers. The trustees make decisions based on impact, integrity and in accordance with the values associated with the wider objectives of the Foundation.

### **Monitoring achievement**

The success of the programme is evaluated via the use of pre and post training surveys that were accessible to participants on smart phones and iPads as well as laptops and PCs.

The surveys are anonymous so we will be tracking populations and subgroups, rather than individuals per se. It is important we keep this type of survey anonymous due to the sensitive nature of some of the questions. We have done a study with over 5,000 children and young people which showed that over half (54%) of older pupils (16-24) would not answer honestly if they knew they could be identified.

As well as the Compass for Life questions we included our validated questions on:

- Demographics
- Health and well-being – in particular, physical activity & sleep behaviours
- Emotional Health (including mental well-being, happiness, confidence, stress, and self-harm/suicide risks)
- Substances
- Aspirations and looking to the future
- Adverse Childhood Experiences

**Note** We are looking to review these and use an easier an enhanced document. We intend to follow up these surveys with another survey a few of months after training to look at longer-term effects.

## **Financial review**

The Trust's work is entirely reliant on donations from individuals and income generated from fees from schools who pay for the programme. In the year income was £5,000 and expenditure was £15,566. The trustees ensure that year end reserves are sufficient to meet the commitments of the Foundation over the next financial year to ensure its continued viability, its stakeholders are protected and interruptions to activities towards the overall objectives are avoided. Reserves were as expected on 31 December 2023.

## **Investment policy and performance**

We do not actively manage funds and use monies held to fund operating expenses in line with our strategic objects.

## **Plans for the future**

The Compass for Life Foundations future plans include:

1. Raising the profile of the Foundation and the work it does. This will be done in collaboration with the delivery team who have a social media and office manager on a part time basis, and by engaging a consultant to identify growth areas and manage the day-to-day operations of the foundation.

2. Increasing the amount of donations from both corporate and private sources, specifically we are looking at running a JustGiving campaign and identifying other technologies and revenue streams that expand the reach and scale of the foundation.
3. Sending requests direct to schools to encourage them to make applications for the grant.
4. Deepening its strategic alliances with research institutions and charities within the UK and overseas to accelerate the delivery of the Compass For Life model in services that are complimentary to its aims. For example, we will be running a programme in Cardiff in collaboration with United2Change, a specialist youth engagement organisation that empowers young people to inform and influence decision-making.

## **Use of funds for disadvantaged children**

In the next 12 months the trustees anticipate an increase in the numbers of LEAs adopting the programme across all schools under their supervision. We have already agreed with Monmouthshire, Cardiff City and Education Achievement Service to work with some of the most disadvantaged children in their care and their communities.

## **Trustees' responsibilities in relation to the financial statements**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The law applicable to charities in England and Wales requires the trustee(s) to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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. The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website.

Approved by the trustees on 17-09-2024

and signed on their behalf by:

DocuSigned by:  
*Amanda Gorbault*  
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# The Compass For Life Foundation

## Statement of Financial Activities

### For the year ended 31 December 2023

	Note	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total 2023 £	Total 2022
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations and Legacies	3	-	5,000	5,000	2,100
Other Income	4	-	-	-	238
<b>Total</b>		<b>-</b>	<b>5,000</b>	<b>5,000</b>	<b>2,338</b>
<b>EXPENDITURE ON:</b>					
Charitable activities	5	-	15,566	15,566	7,221
Raising Funds		-	-	-	-
<b>Total</b>		<b>-</b>	<b>15,566</b>	<b>15,566</b>	<b>7,221</b>
<b>Net expenditure and net movements in funds</b>		<b>-</b>	<b>(10,566)</b>	<b>(10,566)</b>	<b>(4,883)</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total Funds brought forward		15,676	(5,084)	10,592	15,475
<b>Total Funds carried forward</b>		<b>15,676</b>	<b>(15,650)</b>	<b>26</b>	<b>10,592</b>

# The Compass For Life Foundation

## Balance Sheet

### As at 31 December 2023

	<u>Note</u>	2023		2022	
		£	£	£	£
<b>Current Assets</b>					
Cash at bank		4,994		22,664	
		<u>4,994</u>		<u>22,664</u>	
<b>Creditors Amounts falling due within one year</b>					
	9	<u>(4,968)</u>		<u>(12,072)</u>	
<b>Net current assets</b>			26		10,592
<b>Net assets</b>			<u>26</u>		<u>10,592</u>
<b>Funds</b>					
Unrestricted funds	10		(15,650)		(5,084)
Restricted funds	10		<u>15,676</u>		<u>15,676</u>
<b>Total Funds</b>			<u>26</u>		<u>10,592</u>

Approved by the Trustees on 17-09-2024 and signed on their behalf by:

DocuSigned by:

*Amanda Gorbault*

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**A.Gorbault**  
Trustee

C.I.O No. 1181273

# **The Compass For Life Foundation**

## **Notes to the Financial Statements**

### **For the year ended 31 December 2023**

#### **1 Accounting Policies**

##### **Charity information**

The Compass For Life Foundation is a charity registered in England and Wales. The registered office is 15 Belgrave Square, London, SW1X 8PS.

##### **1.1 Basis of preparation**

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

The Charity constitutes a public benefit entity as defined by FRS 102.

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, which are applied consistently, are set out below.

##### **1.2 Going Concern**

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have considered the impact of external factors when making their assessment. Although the charity has had limited resources in terms of school income, due to the limited operations there are no significant concerns at this stage and the going concern basis is deemed appropriate.

##### **1.3 Incoming Resources**

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

##### **1.4 Resources Expended**

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.

##### **1.5 Fund Accounting**

The charity receives donations and fees and uses these as sources for delivery of the aims of the Foundation.

##### **1.6 Taxation**

The entity is a registered charity and has no trading income, and is therefore exempt from taxation.

##### **1.7 Allocation of overhead and support costs**

Overhead and support costs have been allocated first between charitable activity and governance. Overhead and support costs relating to Charitable Activities have been apportioned in recognition that the administrative costs of awarding, monitoring and delivering the programme. The allocation of overhead and support costs is analysed in note 5.

# The Compass For Life Foundation

## Notes to the Financial Statements (Continued)

### For the year ended 31 December 2023

#### 1.8 Critical Accounting Estimates and Areas of Judgement

In application of the Charity's accounting policies, the board is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no estimates and assumptions which are believed to have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities in the current period.

#### 1.9 Financial instruments

Debtors and creditors receivable or payable within one year of the reporting date are carried at initially at their transaction price and subsequently at settlement value. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments valued at the amount prepaid after taking accounts of any trade discounts due.

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### 2. Net expenditure for the year

This is stated after charging:

	<b>Restricted 2023 £</b>	<b>Unrestricted 2023 £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Accounts preparation	-	2,724	2,724	2,347
Independent examiner's remuneration	-	-	-	3,689
	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,689</u>

#### 3. Voluntary Income - Donations and Legacies

	<b>Restricted 2023 £</b>	<b>Unrestricted 2023 £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Donations	-	5,000	5,000	2,100
	<u>-</u>	<u>5,000</u>	<u>5,000</u>	<u>2,100</u>

For the year ended 2023 there were £0 restricted donations.

#### 4. Other Income

	<b>Restricted 2023 £</b>	<b>Unrestricted 2023 £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Sale of workbooks	-	-	-	238
	<u>-</u>	<u>-</u>	<u>-</u>	<u>238</u>

**The Compass For Life Foundation**  
**Notes to the Financial Statements (Continued)**  
**For the year ended 31 December 2023**

**5. Expenditure**

	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Direct costs allocated to activities</b>				
Bank Charges	-	49	49	60
Consulting	-	12,308	12,308	-
Subscriptions	-	-	-	489
	<u>-</u>	<u>12,357</u>	<u>12,357</u>	<u>549</u>
<b>Support costs allocated to activities</b>				
Accountancy fees	-	3,208	3,208	636
	<u>-</u>	<u>3,208</u>	<u>3,208</u>	<u>636</u>
<b>Governance costs allocated to activities</b>				
Independent examination fees	-	-	-	6,036
	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,036</u>
<b>Total</b>	<u>-</u>	<u>15,566</u>	<u>15,566</u>	<u>7,221</u>

**6. Employee Costs**

The average monthly number of employees were:

	<b>2023</b>	<b>2022</b>
Average number of employees	<u>-</u>	<u>-</u>

**7. Trustees and Key Management Personnel**

None of the trustees received remuneration in the period. No trustee received reimbursement of expenses during the period.

**8. Creditors: Amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accruals	2,724	6,036
Other creditors	<u>2,244</u>	<u>6,036</u>
	<u>4,968</u>	<u>12,072</u>

**The Compass For Life Foundation**  
**Notes to the Financial Statements (Continued)**  
**For the year ended 31 December 2023**

**9. Movement in Funds**

	At 31 December 2022	Income	Expenditure	Transfers	At 31 December 2023
	£	£	£	£	£
Restricted Funds	15,676	-	-	-	15,676
Unrestricted Funds	(5,084)	5,000	(15,566)	-	(15,650)
	<u>10,592</u>	<u>5,000</u>	<u>(15,566)</u>	<u>-</u>	<u>26</u>

	At 31 December 2021	Income	Expenditure	Transfers	At 31 December 2022
	£	£	£	£	£
Restricted Funds	15,676	-	-	-	15,676
Unrestricted Funds	(201)	2,338	(7,221)	-	(5,084)
Total funds	<u>15,475</u>	<u>2,338</u>	<u>(7,221)</u>	<u>-</u>	<u>10,592</u>

**10. Allocation of Net Assets between Funds**

	2023			
	Fixed Assets £	Current Assets £	Current Liabilities £	Total £
Restricted Funds	-	15,676	-	15,676
Unrestricted funds	-	-	(15,650)	(15,650)
Total funds	<u>-</u>	<u>15,676</u>	<u>(15,650)</u>	<u>26</u>

	2022			
	Fixed Assets £	Current Assets £	Current Liabilities £	Total £
Restricted Funds	-	15,676	-	15,676
Unrestricted funds	-	-	(5,084)	(5,084)
Total funds	<u>-</u>	<u>15,676</u>	<u>(5,084)</u>	<u>10,592</u>

**11. Related Party Transactions**

The Chief Executive's time has been donated by Chrysalis Worldwide, a company he directs. There were no other related party transactions.

**THE COMPASS FOR LIFE FOUNDATION**

England & Wales - Charity number 1181273

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# Accounts

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# The Compass For Life Foundation

Unaudited Report and Accounts

For the year ended 31 December 2022

Charity Registration No. 1181273

# The Compass For Life Foundation

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# The Compass for Life Foundation

## Reference and administrative information

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R Lewis  
R Short  
S John

### Chief Executive

F Woodrow MBE DCM

### Principal Office

**15 Belgrave square SW1X 8PS**

**Charity Number: 1181273**

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Moore Kingston Smith, 6<sup>th</sup> Floor, 9 Appold Street, London EC2A 2AP

### Bankers

HSBC Bank, 8 Canada Square, Canary Wharf, London E14 5HQ

### Solicitors

SA Law, Gladstone Place, 36-38 Upper Marlborough Road, St Albans, Hertfordshire, AL1 3UU

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The trustees have developed a code of conduct for trustees including formal statements of role and responsibilities and provision for trustee training. New trustees may be sought by open advertisement or through a dialogue with peers in relevant sectors, including charitable.

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# Compass for Life Foundation

## **Risk management**

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks. The trustees consider variability of income from donations and the pipeline of fee-paying LEAs the charity's major financial risk.

Our major operational risk is the extent to which the programme successfully advances the development of recipients. The trustees manage this risk by retaining trustees of sufficient skill and expertise. We have also engaged with a research partner to establish a robust method of baselining and tracking the development of those we support across the cohorts we serve.

This review process retains our focus on the public benefit derived from our funding of their work.

## **Objectives and activities for the public benefit**

The objects of the Foundation are to enable children of all ages to find their power of purpose by giving them strategic skills, values and confidence to achieve their aspirations and in particular give children from disadvantaged backgrounds the same chance to fulfil their dreams as those from the most privileged backgrounds.

The Foundation aims to help re-invent real-life communities combining traditional and modern techniques to bring together children, parents, teachers, local businesses and individuals with the goal of helping children achieve their potential. Where possible, activities will link directly to the UK National Curriculum.

The Foundation carries out these objects by:

1. delivering the Compass for Life programme in schools.
2. delivering the Compass for Life programme in the community
3. conducting research to identify the benefits provided and opportunities for further improvement.

By focusing on these we achieve our strategic priorities of enabling children of all ages to find their power of purpose.

## **Grant making policy.**

The **Education Policy Institute** says disadvantaged pupils are on average 18 months behind the rest of the class in academic achievement by the age of 16. At the current rate, the study says it will take 500 years to close the gap.

In 2016, the gap nationally, at the end of secondary school, was still 18 months. In fact, disadvantaged pupils fall behind their more affluent peers by around 2 months each year

over the course of secondary school. If we carry on at this pace, we will lose at least a further 3 generations before equality of outcomes are realised through our education system.

Disadvantage has a big influence on pupils' life chances. As the Social Mobility and Child Poverty Commission's 2014 'State of the Nation' report highlights, pupils from disadvantaged backgrounds are twice as likely to be not in education, employment, or training (NEET) and at higher risk of ending up in poverty as adults.

The **Compass for Life Foundation** has developed a programme that helps close this attainment gap. Working together with teachers and parents, the initial 24-week intervention helps children discover their intrinsic motivation and gives them the skills they need to realise their potential both at school and further into life. It provides a practical approach to achieving goals that many disadvantaged children currently think are impossible. It connects them with adults from similar backgrounds who have achieved their dreams.

The Foundation has established its funding policy to achieve its objects for the public benefit to enable children of all ages to find their power of purpose by giving them strategic skills, values and confidence to achieve their aspirations and in particular give children from disadvantaged backgrounds the same chance to fulfil their dreams as those from the most privileged backgrounds.

## **How our grant and research programme delivered public benefit:**

### **A review of our achievements and performance**

The Foundation has already delivered its programme in over 300 schools of which 100 have greater than 70% of children qualifying for pupil premium. It now wants to expand its operation to reach more of the UK and a higher proportion of disadvantaged children but also support the communities they live in to enhance their outcomes. By the end of 2024 it aims to be working with all disadvantaged schools by partnership or franchise.

To date the main demonstrable impacts have been:

- ❖ Raising aspirations of pupils as measured by school engagement
- ❖ Raising aspirations of teachers
- ❖ Improving communication skills
- ❖ Improving planning skills
- ❖ Creating leaders of the future
- ❖ Encouraging life-long learning
- ❖ Improving the connection between pupils, teachers and businesses
- ❖ Improving their family relationships and support within the communities they live in.
- ❖ Assisting parents to also follow their dreams and become coaches to their children.

The Foundation has established positive relationships with all stakeholders including schools, teachers, children, and suppliers. The trustees make decisions based on impact, integrity and in accordance with the values associated with the wider objectives of the Foundation.

### **Monitoring achievement**

The success of the programme is evaluated via the use of pre and post training surveys that

were accessible to participants on smart phones and iPads as well as laptops and PCs.

The surveys are anonymous so we will be tracking populations and subgroups, rather than individuals per se. It is important we keep this type of survey anonymous due to the sensitive nature of some of the questions. We have done a study with over 5,000 children and young people which showed that over half (54%) of older pupils (16-24) would not answer honestly if they knew they could be identified.

As well as the Compass for Life questions we included our validated questions on:

- Demographics
- Health and well-being – in particular, physical activity & sleep behaviours
- Emotional Health (including mental well-being, happiness, confidence, stress, and self-harm/suicide risks)
- Substances
- Aspirations and looking to the future
- Adverse Childhood Experiences

**Note** We are looking to review these and use an easier enhanced document.

We intend to follow up these surveys with another survey a few months after training to look at longer-term effects.

## **Financial review**

The Trust's work is entirely reliant on donations from individuals and income generated from fees from schools who pay for the programme.

In the period income was £2,338 and expenditure £7,221. The trustees ensure that year end reserves are sufficient to meet the commitments of the Foundation over the next financial year to ensure its continued viability, its stakeholders are protected and interruptions to activities towards the overall objectives are avoided. Reserves were as expected on 31 December 2022 as the trustees adopted a prudent approach to navigate the Foundation through uncertainties around COVID.

## **Investment policy and performance**

We do not actively manage funds and use monies held to fund operating expenses in line with our strategic objects.

## **Plans for the future**

The Compass for Life Foundations future plans include:

1. Raising the profile of the Foundation and the work it does.
2. Increasing the amount of donations from both corporate and private sources.
3. Deepening its strategic alliances with research institutions and charities within the UK and overseas to accelerate the delivery of the Compass For Life model in services that are complimentary to its aims.

## Use of funds for disadvantaged children.

In the next 12 months the trustees anticipate an increase in the numbers of LEAs adopting the programme across all schools under their supervision. We have already agreed with Monmouthshire, Cardiff City and Education Achievement Service to work with some of the most disadvantaged children in their care and their communities.

## Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The law applicable to charities in England and Wales requires the trustee(s) to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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. The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website.

Approved by the trustees on 30-10-2023 and signed on their behalf by:

A Gourbault

DocuSigned by:  
  
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A Gourbault CHAIR of TRUSTEES

# The Compass For Life Foundation

## Statement of Financial Activities

### For the year ended 31 December 2022

	Note	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total 2022 £	Total 2021
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations and Legacies	3	-	2,100	2,100	1,766
Programme income	4	-	-	-	12,556
Other Income	5	-	238	238	-
<b>Total</b>		-	2,338	2,338	14,322
<b>EXPENDITURE ON:</b>					
Charitable activities	6	-	7,221	7,221	40,986
Raising Funds		-	-	-	-
<b>Total</b>		-	7,221	7,221	40,986
<b>Net expenditure and net movements in funds</b>		-	(4,883)	(4,883)	(26,664)
<b>RECONCILIATION OF FUNDS:</b>					
Total Funds brought forward		15,676	(201)	15,475	42,139
<b>Total Funds carried forward</b>		<u>15,676</u>	<u>(5,084)</u>	<u>10,592</u>	<u>15,475</u>

# The Compass For Life Foundation

## Balance Sheet

### As at 31 December 2022

	<u>Note</u>	£	<u>2022</u>	£	£	<u>2021</u>	£
<b>Current Assets</b>							
Cash at bank			<u>22,664</u>			<u>26,275</u>	
			22,664			26,275	
<b>Creditors Amounts falling due within one year</b>							
	<b>10</b>		<u>(12,072)</u>			<u>(10,800)</u>	
<b>Net current assets</b>				10,592			15,475
<b>Net assets</b>			<u>10,592</u>			<u>15,475</u>	
<b>Funds</b>							
Unrestricted funds	<b>11</b>			(5,084)			(201)
Restricted funds	<b>11</b>			<u>15,676</u>			<u>15,676</u>
<b>Total Funds</b>				<u>10,592</u>			<u>15,475</u>

Approved by the Trustees on 30-10-2023 and signed on their behalf by:

DocuSigned by:

*Amanda Gorbault*

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**A.Gorbault**  
Trustee

C.I.O No. 1181273

# The Compass For Life Foundation

## Notes to the Financial Statements

### For the year ended 31 December 2022

#### Accounting Policies

#### Charity information

The Compass For Life Foundation is a charity registered in England and Wales. The registered office is 22 South Audley Street, London, W1K 2NY.

#### 1.1 Basis of preparation

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

The Charity constitutes a public benefit entity as defined by FRS 102.

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, which are applied consistently, are set out below.

#### 1.2 Going Concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have considered the impact of external factors when making their assessment. Although the charity has had limited resources in terms of school income, due to the limited operations there are no significant concerns at this stage and the going concern basis is deemed appropriate.

#### 1.3 Incoming Resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

#### 1.4 Resources Expended

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.

#### 1.5 Fund Accounting

The charity receives donations and fees and uses these as sources for delivery of the aims of the Foundation.

#### 1.6 Taxation

The entity is a registered charity and has no trading income, and is therefore exempt from taxation.

#### 1.7 Allocation of overhead and support costs

Overhead and support costs have been allocated first between charitable activity and governance. Overhead and support costs relating to Charitable Activities have been apportioned in recognition that the administrative costs of awarding, monitoring and delivering the programme. The allocation of overhead and support costs is analysed in note 6.

# The Compass For Life Foundation

## Notes to the Financial Statements (Continued)

### For the year ended 31 December 2022

#### 1.8 Critical Accounting Estimates and Areas of Judgement

In application of the Charity's accounting policies, the board is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no estimates and assumptions which are believed to have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities in the current period.

#### 1.9 Financial instruments

Debtors and creditors receivable or payable within one year of the reporting date are carried at initially at their transaction price and subsequently at settlement value. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments valued at the amount prepaid after taking accounts of any trade discounts due.

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### 2. Net expenditure for the year

This is stated after charging:

	<b>Restricted</b> <b>2022</b> £	<b>Unrestricted</b> <b>2022</b> £	<b>Total</b> <b>2022</b> £	<b>Total</b> <b>2021</b> £
Accounts preparation	-	2,347	2,347	1,960
Independent examiner's remuneration	-	3,689	3,689	3,440
	<u>-</u>	<u>3,689</u>	<u>3,689</u>	<u>3,440</u>

#### 3. Voluntary Income - Donations and Legacies

	<b>Restricted</b> <b>2022</b> £	<b>Unrestricted</b> <b>2022</b> £	<b>Total</b> <b>2022</b> £	<b>Total</b> <b>2021</b> £
Donations	-	2,100	2,100	1,766
	<u>-</u>	<u>2,100</u>	<u>2,100</u>	<u>1,766</u>

For the year ended 2021 there were £0 restricted donations.

#### 4. Programme income

	<b>Restricted</b> <b>2022</b> £	<b>Unrestricted</b> <b>2022</b> £	<b>Total</b> <b>2022</b> £	<b>Total</b> <b>2021</b> £
Programme income	-	-	-	12,556
	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,556</u>

#### 5. Other Income

	<b>Restricted</b> <b>2022</b> £	<b>Unrestricted</b> <b>2022</b> £	<b>Total</b> <b>2022</b> £	<b>Total</b> <b>2021</b> £
Sale of workbooks	-	238	238	-
	<u>-</u>	<u>238</u>	<u>238</u>	<u>-</u>

## The Compass For Life Foundation

### Notes to the Financial Statements (Continued)

#### For the year ended 31 December 2022

#### 6. Expenditure

	<u>Restricted</u> <u>2022</u> £	<u>Unrestricted</u> <u>2022</u> £	<u>Total</u> <u>2022</u> £	<u>Total</u> <u>2021</u> £
<b>Direct costs allocated to activities</b>				
Projects				
Bank Charges	-	60	60	-
Advertising & Marketing	-	-	-	3,466
Consulting	-	-	-	25,298
Subscriptions	-	489	489	251
Bad debt	-	-	-	4,264
	<u>-</u>	<u>549</u>	<u>549</u>	<u>33,279</u>
<b>Support costs allocated to activities</b>				
Accountancy fees	<u>-</u>	<u>636</u>	<u>636</u>	<u>2,307</u>
<b>Governance costs allocated to activities</b>				
Independent examination fees	<u>-</u>	<u>6,036</u>	<u>6,036</u>	<u>5,400</u>
<b>Total</b>	<u>-</u>	<u>7,221</u>	<u>7,221</u>	<u>40,986</u>

#### 7. Employee Costs

The average monthly number of employees were:

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

#### 8. Trustees and Key Management Personnel

None of the trustees received remuneration in the period. No trustee received reimbursement of expenses during the period.

#### 9. Creditors: Amounts falling due within one year

	<u>2022</u> £	<u>2021</u> £
Accruals	6,036	5,400
Other creditors	<u>6,036</u>	<u>5,400</u>
	<u>12,072</u>	<u>10,800</u>

# The Compass For Life Foundation

## Notes to the Financial Statements (Continued)

### For the year ended 31 December 2022

#### 10. Movement in Funds

	At 31 December 2021	Income	Expenditure	Transfers	At 31 December 2022
	£	£	£	£	£
Restricted Funds	15,676	-	-	-	15,676
Unrestricted Funds	(201)	2,338	(7,221)	-	(5,084)
	<u>15,475</u>	<u>2,338</u>	<u>(7,221)</u>	<u>-</u>	<u>10,592</u>

	At 18 December 2020	Income	Expenditure	Transfers	At 31 December 2021
	£	£	£	£	£
Restricted Funds	15,676	-	-	-	15,676
Unrestricted Funds	26,463	14,322	(40,986)	-	(201)
Total funds	<u>42,139</u>	<u>14,322</u>	<u>(40,986)</u>	<u>-</u>	<u>15,475</u>

#### 11. Allocation of Net Assets between Funds

	2022			
	Fixed Assets £	Current Assets £	Current Liabilities £	Total £
Restricted Funds	-	15,676	-	15,676
Unrestricted funds	-	-	(5,084)	(5,084)
Total funds	<u>-</u>	<u>15,676</u>	<u>(5,084)</u>	<u>10,592</u>

	2021			
	Fixed Assets £	Current Assets £	Current Liabilities £	Total £
Restricted Funds	-	15,676	-	15,676
Unrestricted funds	-	-	(201)	(201)
Total funds	<u>-</u>	<u>15,676</u>	<u>(201)</u>	<u>15,475</u>

#### 12. Related Party Transactions

The Chief Executive's time has been donated by Chrysalis Worldwide, a company he directs. There were no other related party transactions.

**THE COMPASS FOR LIFE FOUNDATION**

England & Wales - Charity number 1181273

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# Accounts

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# The Compass For Life Foundation

Unaudited Report and Accounts

For the year ended 31 December 2021

Charity Registration No. 1181273

# The Compass For Life Foundation

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# The Compass for Life Foundation

## Reference and administrative information

### Trustees

A Gourbault, Chair of Trustees  
R Lewis  
R Short  
S John

### Chief Executive

F Woodrow MBE DCM

### Principal Office

**15 Belgrave square SW1X 8PS**

**Charity Number: 1181273**

### Auditors

Moore Kingston Smith, 6<sup>th</sup> Floor, 9 Appold Street, London EC2A 2AP

### Bankers

HSBC Bank, 8 Canada Square, Canary Wharf, London E14 5HQ

### Solicitors

SA Law, Gladstone Place, 36-38 Upper Marlborough Road, St Albans, Hertfordshire, AL1 3UU

The trustees present their annual report and financial statements of the charity for the year ended 31<sup>st</sup> December 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities.

The period presented in these financial statements is from 1 January 2021 to 31 December 2021.

## **Structure, governance and management**

The Foundation is a registered charity, number 1181273, and is constituted under a constitution dated 1<sup>st</sup> August 2019.

The Trust was established by the Trustees using donations from private individuals. The Trust actively fundraises and seeks to continue the charitable work desired by the trustees by growth in funding amounts and sources.

New trustees are appointed by the existing trustees and serve for three years after which they may put themselves forward for re-appointment. The Constitution provides for a minimum of 2 trustees.

At the quarterly trustees' meetings, the trustees agree the broad strategy and areas of activity for the Foundation, including consideration of grant making and risk management policies and performance. The day-to-day administration of grants and the processing and handling of applications prior to consideration by the relevant sub-committee is delegated to the Chief Executive and the Chief Operating Officer.

The trustees have developed a code of conduct for trustees including formal statements of role and responsibilities and provision for trustee training. New trustees may be sought by open advertisement or through a dialogue with peers in relevant sectors, including charitable.

On appointment new trustees sign a trustee declaration statement committing them to giving of their time and expertise. The induction process follows the ICSA good practice guide, with a formal induction programme for any newly appointed trustee. This includes an initial meeting with the Chair and the trustees, followed by a series of short meetings with the Chief Executive on investments, the grant making process, powers and responsibilities of the trustee board. The welcome pack includes a brief history of the Trust, copy trustee board minutes, and when applicable a copy of the last three years of annual reports and accounts, a copy of the governing trust deed and a copy of the Charity Commission's guidance 'The Essential Trustee: What You Need to Know' and 'Charities and Public Benefit'.

All trustees give of their time freely and no trustee remuneration was paid in the year. Details of any trustee expenses and related party transactions are disclosed in note 2 to the accounts. Trustees are required to disclose all relevant interests and register them with the Chief Executive and in accordance with the Trust's policy withdraw from decisions where a conflict of interest arises. Neither the Trust nor any of the trustees have interests with the education sector but any such interests would be disclosed.

# Compass for Life Foundation

## **Risk management**

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks. The trustees consider variability of income from donations and the pipeline of fee paying LEAs the charity's major financial risk.

Our major operational risk is the extent to which the programme successfully advances the development of recipients. The trustees manage this risk by retaining trustees of sufficient skill and expertise. We have also engaged with a research partner to establish a robust method of baselining and tracking the development of those we support across the cohorts we serve.

This review process retains our focus on the public benefit derived from our funding of their work.

Note: The Foundation continued to operate throughout the COVID Pandemic with some areas of work restricted due to limitations on face-to-face contact.

## **Objectives and activities for the public benefit**

The objects of the Foundation are to enable children of all ages to find their power of purpose by giving them strategic skills, values and confidence to achieve their aspirations and in particular give children from disadvantaged backgrounds the same chance to fulfil their dreams as those from the most privileged backgrounds.

The Foundation aims to help re-invent real-life communities combining traditional and modern techniques to bring together children, parents, teachers, local businesses and individuals with the goal of helping children achieve their potential. Where possible, activities will link directly to the UK National Curriculum.

The Foundation carries out these objects by:

1. delivering the Compass For Life programme in schools.
2. conducting research to identify the benefits provided and opportunities for further improvement.

By focusing on these we achieve our strategic priorities of enabling children of all ages to find their power of purpose.

## **Grant making policy**

The **Education Policy Institute** says disadvantaged pupils are on average 18 months behind the rest of the class in academic achievement by the age of 16. At the current rate, the study says it will take 500 years to close the gap.

In 2016, the gap nationally, at the end of secondary school, was still 18 months. In fact, disadvantaged pupils fall behind their more affluent peers by around 2 months each year

over the course of secondary school. If we carry on at this pace, we will lose at least a further 3 generations before equality of outcomes is realised through our education system.

Disadvantage has a big influence on pupils' life chances. As the Social Mobility and Child Poverty Commission's 2014 'State of the Nation' report highlights, pupils from disadvantaged backgrounds are twice as likely to be not in education, employment or training (NEET) and at higher risk of ending up in poverty as adults.

The **Compass for Life Foundation** has developed a programme that helps close this attainment gap. Working together with teachers and parents, the initial 24-week intervention helps children discover their intrinsic motivation and gives them the skills they need to realise their potential both at school and further into life. It provides a practical approach to achieving goals that many disadvantaged children currently think are impossible. It connects them with adults from similar backgrounds who have achieved their dreams.

The Foundation has established its funding policy to achieve its objects for the public benefit to enable children of all ages to find their power of purpose by giving them strategic skills, values and confidence to achieve their aspirations and in particular give children from disadvantaged backgrounds the same chance to fulfil their dreams as those from the most privileged backgrounds.

## **How our grant and research programmes delivered public benefit:**

### **A review of our achievements and performance**

The Foundation has already delivered its programme in over 200 schools of which 65 have greater than 70% of children qualifying for pupil premium. It now wants to expand its operation to reach more of the UK and a higher proportion of disadvantaged children. By the end of 2023 it aims to be working with all disadvantaged schools.

To date the main demonstrable impacts have been:

- ❖ Raising aspirations of pupils as measured by school engagement
- ❖ Raising aspirations of teachers
- ❖ Improving communication skills
- ❖ Improving planning skills
- ❖ Creating leaders of the future
- ❖ Encouraging life-long learning
- ❖ Improving the connection between pupils, teachers and parents in support of pupils' aspirations.

The Foundation has established positive relationships with all stakeholders including schools, teachers, children and suppliers. The trustees make decisions based on impact, integrity and in accordance with the values associated with the wider objectives of the Foundation.

### **Monitoring achievement**

The success of the programme is evaluated via the use of pre and post training surveys that were accessible to participants on smart phones and iPads as well as laptops and PCs.

The surveys are anonymous so we will be tracking populations and subgroups, rather than individuals per se. It is important we keep this type of survey anonymous due to the sensitive nature of some of the questions. We have done a study with over 5,000 children and young people which showed that over half (54%) of older pupils (16-24) would not answer honestly if they knew they could be identified.

As well as the Compass for Life questions we included our validated questions on:

- Demographics
- Health and well-being – in particular, physical activity & sleep behaviour
- Emotional Health (including mental well-being, happiness, confidence, stress and self-harm/suicide risks)
- Substances
- Aspirations and looking to the future
- Adverse Childhood Experiences

We intend to follow up these surveys with another survey a few of months after training to look at longer-term effects.

For a fuller review of all our research and the full story from the beginning for each of our funded research programmes review the documents which can be requested.

## **Financial review**

The Trust's work is entirely reliant on donations from individuals and income generated from fees from schools who pay for the programme.

In the period income was £14,322 and expenditure £40,986. The trustees ensure that year end reserves are sufficient to meet the commitments of the Foundation over the next financial year to ensure its continued viability, its stakeholders are protected and interruptions to activities towards the overall objectives are avoided. Reserves were as expected at 31 December 2021 as the trustees adopted a prudent approach to navigate the Foundation through uncertainties around COVID.

## **Investment policy and performance**

We do not actively manage funds and use monies held to fund operating expenses in line with our strategic objects.

## **Plans for the future**

The Compass for Life Foundations future plans include:

1. Raising the profile of the Foundation and the work it does.
2. Increasing the amount of donations from both corporate and private sources.
3. Deepening its strategic alliances with research institutions and charities within the UK and overseas to accelerate the delivery of the Compass For Life model in services that are complimentary to its aims.

## **Use of funds for disadvantaged children.**

In the next 12 months the trustees anticipate an increase in the numbers of LEAs adopting the programme across all schools under their supervision. We have already agreed with Monmouthshire and Oldham delivery of the programme in a total of 40 schools. We are working with others to agree terms.

## **Trustees' responsibilities in relation to the financial statements**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The law applicable to charities in England and Wales requires the trustee(s) to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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. The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website.

Approved by the trustees on 23 January 2023 and signed on their behalf by:

A Gourbault



A Gourbault CHAIR of TRUSTEES

# Independent Examiner's Report to the Trustees of The Compass For Life Foundation

I report to the trustees on my examination of the accounts of The Compass For Life Foundation for the year ended 31 December 2021.

## Responsibilities and basis of report

As the trustees of the CIO 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 CIO'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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounting records were not kept in respect of the CIO 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 Saunders**  
FCCA DChA  
**For and on behalf of**  
**Moore Kingston Smith LLP**  
Chartered Accountants

6th Floor  
9 Appold Street  
London  
EC2A 2AP

**Date:** 26 January 2023

**The Compass For Life Foundation**  
**Statement of Financial Activities**  
**For the year ended 31 December 2021**

	Note	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total 2021 £	Total 2020
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations and Legacies	3	-	1,766	1,766	15,591
Programme income	4	-	12,556	12,556	71,770
Other Income	5	-	-	-	1,449
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total</b>		-	14,322	14,322	88,810
<b>EXPENDITURE ON:</b>					
Charitable activities	6	-	40,986	40,986	92,885
Raising Funds		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total</b>		-	40,986	40,986	92,885
<b>Net expenditure and net movements in funds</b>		-	(26,664)	(26,664)	(4,075)
<b>RECONCILIATION OF FUNDS:</b>					
Total Funds brought forward		15,676	26,463	42,139	46,214
<b>Total Funds carried forward</b>		<u>15,676</u>	<u>(201)</u>	<u>15,475</u>	<u>42,139</u>

**The Compass For Life Foundation**  
**Balance Sheet**  
**As at 31 December 2021**

	<u>Note</u>	£	<u>2021</u>	£	£	<u>2020</u>	£
<b>Current Assets</b>							
Debtors	9	-				35,069	
Cash at bank		26,275				11,570	
		<u>26,275</u>				<u>46,639</u>	
<b>Creditors Amounts falling due within one year</b>							
	10	<u>(10,800)</u>				<u>(4,500)</u>	
<b>Net current assets</b>				15,475			42,139
<b>Net assets</b>				<u>15,475</u>			<u>42,139</u>
<b>Funds</b>							
Unrestricted funds	11			(201)			26,463
Restricted funds	11			<u>15,676</u>			<u>15,676</u>
<b>Total Funds</b>				<u>15,475</u>			<u>42,139</u>

Approved by the Trustees on 23 January 2023 and signed on their behalf by:



.....  
**A. Gourbault**  
 Trustee

C.I.O No. 1181273

# The Compass For Life Foundation

## Notes to the Financial Statements

### For the year ended 31 December 2021

#### 1 Accounting Policies

##### Charity information

The Compass For Life Foundation is a charity registered in England and Wales. The registered office is 22 South Audley Street, London, W1K 2NY.

#### 1.1 Basis of preparation

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

The Charity constitutes a public benefit entity as defined by FRS 102.

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, which are applied consistently, are set out below.

#### 1.2 Going Concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have considered the impact the Covid-19 when making their assessment. Although the charity has had limited resources in terms of school income, due to the limited operations there are no significant concerns at this stage and the going concern basis is deemed appropriate.

#### 1.3 Incoming Resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

#### 1.4 Resources Expended

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.

#### 1.5 Fund Accounting

The charity receives donations and fees and uses these as sources for delivery of the aims of the Foundation.

#### 1.6 Taxation

The entity is a registered charity and has no trading income, and is therefore exempt from taxation.

#### 1.7 Allocation of overhead and support costs

Overhead and support costs have been allocated first between charitable activity and governance. Overhead and support costs relating to Charitable Activities have been apportioned in recognition that the administrative costs of awarding, monitoring and delivering the programme. The allocation of overhead and support costs is analysed in note 6.

**The Compass For Life Foundation**  
**Notes to the Financial Statements (Continued)**  
**For the year ended 31 December 2021**

**1.8 Critical Accounting Estimates and Areas of Judgement**

In application of the Charity's accounting policies, the board is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no estimates and assumptions which are believed to have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities in the current period.

**1.9 Financial instruments**

Debtors and creditors receivable or payable within one year of the reporting date are carried at initially at their transaction price and subsequently at settlement value. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments valued at the amount prepaid after taking accounts of any trade discounts due.

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**2. Net expenditure for the year**

This is stated after charging:

	<b>Restricted</b> <b><u>2021</u></b> £	<b>Unrestricted</b> <b><u>2021</u></b> £	<b>Total</b> <b><u>2021</u></b> £	<b>Total</b> <b><u>2020</u></b> £
Accounts preparation	-	1,960	1,960	1,750
Independent examiner's remuneration	-	3,440	3,440	2,750
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**3. Voluntary Income - Donations and Legacies**

	<b>Restricted</b> <b><u>2021</u></b> £	<b>Unrestricted</b> <b><u>2021</u></b> £	<b>Total</b> <b><u>2021</u></b> £	<b>Total</b> <b><u>2020</u></b> £
Donations	-	1,766	1,766	15,591
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

For the year ended 2020 there were £0 restricted donations.

**4. Programme income**

	<b>Restricted</b> <b><u>2021</u></b> £	<b>Unrestricted</b> <b><u>2021</u></b> £	<b>Total</b> <b><u>2021</u></b> £	<b>Total</b> <b><u>2020</u></b> £
Programme income	-	12,556	12,556	71,770
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**5. Other Income**

	<b>Restricted</b> <b><u>2021</u></b> £	<b>Unrestricted</b> <b><u>2021</u></b> £	<b>Total</b> <b><u>2021</u></b> £	<b>Total</b> <b><u>2020</u></b> £
Sale of workbooks	-	-	-	1,449
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**The Compass For Life Foundation**  
**Notes to the Financial Statements (Continued)**  
**For the year ended 31 December 2021**

**6. Expenditure**

	<u>Restricted</u> <u>2021</u> £	<u>Unrestricted</u> <u>2021</u> £	<u>Total</u> <u>2021</u> £	<u>Total</u> <u>2020</u> £
<b>Direct costs allocated to activities</b>				
Books	-	-	-	2,418
Advertising & Marketing	-	3,466	3,466	420
Consulting	-	25,298	25,298	77,158
Legal fees	-	-	-	3,024
Postage and printing	-	-	-	1,865
Insurance	-	-	-	337
Subscriptions	-	251	251	112
Bad debt	-	4,264	4,264	-
	<u>-</u>	<u>33,279</u>	<u>33,279</u>	<u>85,334</u>
<b>Support costs allocated to activities</b>				
Accountancy fees	<u>-</u>	<u>2,307</u>	<u>2,307</u>	<u>4,802</u>
<b>Governance costs allocated to activities</b>				
Independent examination fees	<u>-</u>	<u>5,400</u>	<u>5,400</u>	<u>2,750</u>
<b>Total</b>	<u>-</u>	<u>40,986</u>	<u>40,986</u>	<u>92,886</u>

**7. Employee Costs**

The average monthly number of employees were:

	<u>2021</u>	<u>2020</u>
Average number of employees	<u>-</u>	<u>-</u>

**8. Trustees and Key Management Personnel**

None of the trustees received remuneration in the period. No trustee received reimbursement of expenses during the period.

**9. Debtors**

	<u>2021</u> £	<u>2020</u> £
Trade debtors	<u>-</u>	<u>35,069</u>
	<u>-</u>	<u>35,069</u>

**10. Creditors: Amounts falling due within one year**

	<u>2021</u> £	<u>2020</u> £
Accruals	5,400	4,500
Other creditors	<u>5,400</u>	<u>-</u>
	<u>10,800</u>	<u>4,500</u>

**The Compass For Life Foundation**  
**Notes to the Financial Statements (Continued)**  
**For the year ended 31 December 2021**

**11. Movement in Funds**

	At 31 December 2020	Income	Expenditure	Transfers	At 31 December 2021
	£	£	£	£	£
Restricted Funds	15,676	-	-	-	15,676
Unrestricted Funds	26,463	14,322	(40,986)	-	(201)
	<u>42,139</u>	<u>14,322</u>	<u>(40,986)</u>	<u>-</u>	<u>15,475</u>

	At 18 December 2019	Income	Expenditure	Transfers	At 31 December 2020
	£	£	£	£	£
Restricted Funds	15,676	-	-	-	15,676
Unrestricted Funds	30,538	88,810	(92,885)	-	26,463
Total funds	<u>46,214</u>	<u>88,810</u>	<u>(92,885)</u>	<u>-</u>	<u>42,139</u>

**12. Allocation of Net Assets between Funds**

	2021			
	Fixed Assets	Current Assets	Current Liabilities	Total
	£	£	£	£
Restricted Funds	-	15,676	-	15,676
Unrestricted funds	-	-	(201)	(201)
Total funds	-	<u>15,676</u>	<u>(201)</u>	<u>15,475</u>

	2020			
	Fixed Assets	Current Assets	Current Liabilities	Total
	£	£	£	£
Restricted Funds	-	15,676	-	15,676
Unrestricted funds	-	26,463	-	26,463
Total funds	-	<u>42,139</u>	<u>-</u>	<u>42,139</u>

**13. Related Party Transactions**

The Chief Executive's time has been donated by Chrysalis Worldwide, a company he directs. There were no other related party transactions.

**THE COMPASS FOR LIFE FOUNDATION**

England & Wales - Charity number 1181273

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# Accounts

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# The Compass For Life Foundation

Unaudited Report and Accounts

For the year ended 31 December 2020

Charity Registration No. 1181273

# **The Compass For Life Foundation Contents**

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# **The Compass For Life Foundation**

## **Legal and Administrative Information**

**Charity Name** The Compass For Life Foundation

**Charity Number** 1181273

**Trustees** A Wynne (Chair of trustees)  
R Lewis  
S Huxter  
S John

**Chief Executive** F Woodrow MBE DCM

**Registered Office** 22 South Audley Street  
London  
W1K 2NY

**Independent Examiner** Moore Kingston Smith LLP  
Devonshire House  
60 Goswell Road  
London  
EC1M 7AD

**Bankers** HSBC Bank  
8 Canada Square  
Canary Wharf  
London  
E14 5HQ

**Solicitors** SA Law  
Gladstone Place  
36-38 Upper Marlborough Road  
St Albans  
Hertfordshire  
AL1 3UU

# **The Compass For Life Foundation**

## **Report of the Trustees**

### **For the year ended 31 December 2020**

The trustees present their annual report and financial statements of the charity for the year ended 31 December 2020. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities. The period presented in these financial statements is from 1 January 2020 to 31 December 2020.

#### **Structure, governance and management**

The Foundation is a registered charity, number 1181273, and is constituted under a constitution dated 1 August 2019.

The Foundation was established by the Trustees using donations from private individuals. The Foundation actively fundraises and seeks to continue the charitable work desired by the trustees by growth in funding amounts and sources.

New trustees are appointed by the existing trustees and serve for three years after which they may put themselves forward for re-appointment. The Constitution provides for a minimum of 2 trustees.

At the quarterly trustees' meetings, the trustees agree the broad strategy and areas of activity for the Foundation, including consideration of grant making and risk management policies and performance. The day to day administration of grants and the processing and handling of applications prior to consideration by the relevant sub-committee is delegated to the Chief Executive and the Chief Operating Officer.

The trustees have developed a code of conduct for trustees including formal statements of role and responsibilities and provision for trustee training. New trustees may be sought by open advertisement or through a dialogue with peers in relevant sectors, including charitable.

On appointment new trustees sign a trustee declaration statement committing them to giving of their time and expertise. The induction process follows the ICSA good practice guide, with a formal induction programme for any newly appointed trustee. This includes an initial meeting with the Chair and the trustees, followed by a series of short meetings with the Chief Executive on investments, the grant making process, powers and responsibilities of the trustee board. The welcome pack includes a brief history of the Foundation, copy trustee board minutes, and when applicable a copy of the last three years' of annual reports and accounts, a copy of the governing trust deed and a copy of the Charity Commission's guidance 'The Essential Trustee: What You Need to Know' and 'Charities and Public Benefit'.

All trustees give of their time freely and no trustee remuneration was paid in the year. Details of any trustee expenses and related party transactions are disclosed in note 2 to the accounts. Trustees are required to disclose all relevant interests and register them with the Chief Executive and in accordance with the Foundation's policy withdraw from decisions where a conflict of interest arises. Neither the Foundation nor any of the trustees have interests with the education sector but any such interests would be disclosed.

# **The Compass For Life Foundation Report of the Trustees (Continued) For the year ended 31 December 2020**

## **Risk management**

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks. The trustees consider variability of income from donations and the pipeline of fee paying LEAs to be the charity's major financial risk.

Our major operational risk is the extent to which the programme successfully advances the development of recipients. The trustees manage this risk by retaining trustees of sufficient skill and expertise. We have also engaged with a research partner to establish a robust method of baselining and tracking the development of those we support across the cohorts we serve.

This review process retains our focus on the public benefit derived from our funding of their work.

Note: The Foundation continued to operate throughout the COVID Pandemic with some areas of work restricted due to limitations on face-to-face contact.

## **Objectives and activities for the public benefit**

The objects of the Foundation are to enable children of all ages to find their power of purpose by giving them strategic skills, values and confidence to achieve their aspirations and in particular give children from disadvantaged backgrounds the same chance to fulfil their dreams as those from the most privileged backgrounds.

The Foundation aims to help re-invent real-life communities combining traditional and modern techniques to bring together children, parents, teachers, local businesses and individuals with the goal of helping children achieve their potential. Where possible, activities will link directly to the UK National Curriculum.

The Foundation carries out these objects by:

1. Delivering the Compass For Life programme in schools.
2. Conducting research to identify the benefits provided and opportunities for further improvement.

By focusing on these we achieve our strategic priorities of enabling children of all ages to find their power of purpose.

# **The Compass For Life Foundation Report of the Trustees (Continued) For the year ended 31 December 2020**

## **Grant making policy**

The Education Policy Institute says disadvantaged pupils are on average 18 months behind the rest of the class in academic achievement by the age of 16. At the current rate, the study says it will take 500 years to close the gap.

In 2016, the gap nationally, at the end of secondary school, was still 18 months. In fact, disadvantaged pupils fall behind their more affluent peers by around 2 months each year over the course of secondary school. If we carry on at this pace, we will lose at least a further 3 generations before equality of outcomes is realised through our education system.

Disadvantage has a big influence on pupils' life chances. As the Social Mobility and Child Poverty Commission's 2014 'State of the Nation' report highlights, pupils from disadvantaged backgrounds are twice as likely to be not in education, employment or training (NEET) and at higher risk of ending up in poverty as adults.

The Compass for Life Foundation (C4L) has developed a programme that helps close this attainment gap. Working together with teachers and parents, the initial 24-week intervention helps children discover their intrinsic motivation and gives them the skills they need to realise their potential both at school and further into life. It provides a practical approach to achieving goals that many disadvantaged children currently think are impossible. It connects them with adults from similar backgrounds who have achieved their dreams.

The Foundation has established its funding policy to achieve its objects for the public benefit to enable children of all ages to find their power of purpose by giving them strategic skills, values and confidence to achieve their aspirations and in particular give children from disadvantaged backgrounds the same chance to fulfil their dreams as those from the most privileged backgrounds.

## **How our grant and research programmes delivered public benefit:**

### **A review of our achievements and performance**

C4L has already delivered its programme in over 200 schools of which 65 have greater than 70% of children qualifying for pupil premium. It now wants to expand its operation to reach more of the UK and a higher proportion of disadvantaged children.

To date the main demonstrable impacts have been:

- ❖ Raising aspirations of pupils as measured by school engagement
- ❖ Raising aspirations of teachers
- ❖ Improving communication skills
- ❖ Improving planning skills
- ❖ Creating leaders of the future
- ❖ Encouraging life-long learning
- ❖ Improving the connection between pupils, teachers and parents in support of pupils' aspirations.

The Foundation has established positive relationships with all stakeholders including schools, teachers, children and suppliers. The trustees make decisions based on impact, integrity and in accordance with the values associated with the wider objectives of the Foundation.

# **The Compass For Life Foundation Report of the Trustees (Continued) For the year ended 31 December 2020**

## **Monitoring achievement**

The success of the programme is evaluated via the use of pre and post training surveys that were accessible to participants on smart phones and iPads as well as laptops and PCs.

The surveys are anonymous so we will be tracking populations and subgroups, rather than individuals per se. It is important we keep this type of survey anonymous due to the sensitive nature of some of the questions. We have done a study with over 5,000 children and young people which showed that over half (54%) of older pupils (16-24) would not answer honestly if they knew they could be identified. As well as the Compass for Life questions we included our validated questions on:

- Demographics
- Health and well-being – in particular, physical activity & sleep behaviour
- Emotional Health (including mental well-being, happiness, confidence, stress and self-harm/suicide risks)
- Substances
- Aspirations and looking to the future
- Adverse Childhood Experiences

We intend to follow up these surveys with another survey a few of months after training to look at longer-term effects.

For a fuller review of all our research and the full story from the beginning for each of our funded research programmes review the documents which can be requested.

## **Financial review**

The Foundation's work is entirely reliant on donations from individuals and income generated from fees from schools who pay for the programme.

In the year income was £88,810 and expenditure £92,885. The trustees ensure that year end reserves are sufficient to meet the commitments of the Foundation over the next financial year to ensure its continued viability, its stakeholders are protected and interruptions to activities towards the overall objectives are avoided. Reserves were higher at 31 December than might normally be expected because the trustees adopted a prudent approach to navigate the Foundation through uncertainties around COVID.

## **Investment policy and performance**

We do not actively manage funds and use monies held to fund operating expenses in line with our strategic objects.

# The Compass For Life Foundation Report of the Trustees (Continued) For the year ended 31 December 2020

## Plans for the future

The Compass for Life Foundation's future plans include:

1. Raising the profile of the Foundation and the work it does.
2. Increasing the amount of donations from both corporate and private sources.
3. Deepening its strategic alliances with research institutions and charities within the UK and overseas to accelerate the delivery of the Compass For Life model in services that are complimentary to its aims.

## Use of funds for disadvantaged children

In the next 12 months the trustees anticipate an increase in the numbers of LEAs adopting the programme across all schools under their supervision. We have already agreed with Monmouthshire and Oldham delivery of the programme in a total of 40 schools. We are working with others to agree terms.

## Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The law applicable to charities in England and Wales requires the trustee(s) to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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. The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website.

Approved by the trustees on 30/10/21 and signed on their behalf by:



A Wynne  
A WYNNE CHAIR of TRUSTEES

# Independent Examiner's Report to the Trustees of The Compass For Life Foundation

I report to the trustees on my examination of the accounts of The Compass For Life Foundation for the year ended 31 December 2020.

## Responsibilities and basis of report

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

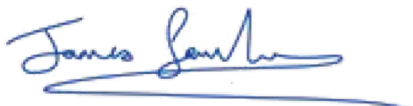
I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

## Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounting records were not kept in respect of the CIO 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.



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

Devonshire House  
60 Goswell Road  
London  
EC1M 7AD

**Date:** 30 October 2021


**The Compass For Life Foundation**  
**Statement of Financial Activities**  
**For the year ended 31 December 2020**

	Note	Restricted Funds 2020 £	Unrestricted Funds 2020 £	Total 2020 £	Total 2019
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations and Legacies	3	-	15,591	15,591	79,502
Programme income	4	-	71,770	71,770	-
Other Income	5	-	1,449	1,449	160
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total</b>		-	88,810	88,810	79,662
<b>EXPENDITURE ON:</b>					
Charitable activities	6	-	92,885	92,885	33,448
Raising Funds		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total</b>		-	92,885	92,885	33,448
<b>Net expenditure and net movements in funds</b>		-	(4,075)	(4,075)	46,214
<b>RECONCILIATION OF FUNDS:</b>					
Total Funds brought forward		15,676	30,538	46,214	-
<b>Total Funds carried forward</b>		<u>15,676</u>	<u>26,463</u>	<u>42,139</u>	<u>46,214</u>

**The Compass For Life Foundation**  
**Balance Sheet**  
**As at 31 December 2020**

	<u>Note</u>	<u>2020</u>		<u>2019</u>	
		£	£	£	£
<b>Current Assets</b>					
Debtors	9	35,069			
Cash at bank		<u>11,570</u>		<u>51,822</u>	
		46,639		51,822	
<b>Creditors Amounts falling due within one year</b>	10	<u>(4,500)</u>		<u>(5,608)</u>	
<b>Net current assets</b>			42,139		46,214
<b>Net assets</b>			<u>42,139</u>		<u>46,214</u>
<b>Funds</b>					
Unrestricted funds	11		26,463		30,538
Restricted funds	11		<u>15,676</u>		<u>15,676</u>
<b>Total Funds</b>			<u>42,139</u>		<u>46,214</u>

Approved by the Trustees on 30 October 2021 and signed on their behalf by:



.....  
**A. Wynne**  
 Trustee

C.I.O No. 1181273

# The Compass For Life Foundation

## Notes to the Financial Statements

### For the year ended 31 December 2020

#### 1 Accounting Policies

##### Charity Information

The Compass For Life Foundation is a charity registered in England and Wales. The registered office is 22 South Audley Street, London, W1K 2NY.

##### 1.1 Basis of preparation

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

The Charity constitutes a public benefit entity as defined by FRS 102.

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, which are applied consistently, are set out below.

##### 1.2 Going Concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have considered the impact the Covid-19 when making their assessment. Although the charity has had limited resources in terms of school income, due to the limited operations there are no significant concerns at this stage and the going concern basis is deemed appropriate.

##### 1.3 Incoming Resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

##### 1.4 Resources Expended

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.

##### 1.5 Fund Accounting

The charity receives donations and fees and uses these as sources for delivery of the aims of the Foundation.

##### 1.6 Taxation

The entity is a registered charity and has no trading income, and is therefore exempt from taxation.

##### 1.7 Allocation of overhead and support costs

Overhead and support costs have been allocated first between charitable activity and governance. Overhead and support costs relating to Charitable Activities have been apportioned in recognition that the administrative costs of awarding, monitoring and delivering the programme. The allocation of overhead and support costs is analysed in note 6.

**The Compass For Life Foundation**  
**Notes to the Financial Statements (Continued)**  
**For the year ended 31 December 2020**

**1.8 Critical Accounting Estimates and Areas of Judgement**

In application of the Charity's accounting policies, the board is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no estimates and assumptions which are believed to have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities in the current period.

**1.9 Financial Instruments**

Debtors and creditors receivable or payable within one year of the reporting date are carried at initially at their transaction price and subsequently at settlement value. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments valued at the amount prepaid after taking accounts of any trade discounts due.

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**2. Net expenditure for the year**

This is stated after charging:

	<b>Restricted 2020 £</b>	<b>Unrestricted 2020 £</b>	<b>Total 2020 £</b>	<b>Total 2019 £</b>
Accounts preparation	-	1,750	1,750	1,500
Independent examiner's remuneration	-	2,750	2,750	2,700

**3. Voluntary Income - Donations and Legacies**

	<b>Restricted 2020 £</b>	<b>Unrestricted 2020 £</b>	<b>Total 2020 £</b>	<b>Total 2019 £</b>
Donations	-	15,591	15,591	79,502
	-	15,591	15,591	79,502

For the year ended 2019 there were £25,000 restricted donations.

**4. Programme Income**

	<b>Restricted 2020 £</b>	<b>Unrestricted 2020 £</b>	<b>Total 2020 £</b>	<b>Total 2019 £</b>
Programme income	-	71,770	71,770	-

**5. Other Income**

	<b>Restricted 2020 £</b>	<b>Unrestricted 2020 £</b>	<b>Total 2020 £</b>	<b>Total 2019 £</b>
Sale of workbooks	-	1,449	1,449	160

**The Compass For Life Foundation**  
**Notes to the Financial Statements (Continued)**  
**For the year ended 31 December 2020**

**6. Expenditure**

	<b>Restricted</b>	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
	<b>2020</b>	<b>2020</b>	<b>2020</b>	<b>2019</b>
	£	£	£	£
<b>Direct costs allocated to activities</b>				
Books	-	2,418	2,418	-
Advertising & Marketing	-	420	420	3,309
Consulting	-	77,158	77,158	23,380
Legal fees	-	3,024	3,024	-
Postage and printing	-	1,865	1,865	-
Insurance	-	337	337	781
Subscriptions	-	112	112	29
Travel - National	-	-	-	202
	<u>-</u>	<u>85,333</u>	<u>85,333</u>	<u>27,701</u>
<b>Support costs allocated to activities</b>				
Accountancy fees	-	4,802	4,802	3,047
<b>Governance costs allocated to activities</b>				
Independent examination fees	-	2,750	2,750	2,700
<b>Total</b>	<u>-</u>	<u>92,885</u>	<u>92,885</u>	<u>33,448</u>

**7. Employee Costs**

The average monthly number of employees were:

	<b>2020</b>	<b>2019</b>
Average number of employees	<u>-</u>	<u>-</u>

**8. Trustees and Key Management Personnel**

None of the trustees received remuneration in the period. No trustee received reimbursement of expenses during the period.

**9. Debtors**

	<b>2020</b>	<b>2019</b>
	£	£
Trade debtors	<u>35,069</u>	<u>-</u>
	<u>35,069</u>	<u>-</u>

**10. Creditors: Amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	£	£
Accruals	<u>4,500</u>	<u>5,608</u>
	<u>4,500</u>	<u>5,608</u>

**The Compass For Life Foundation**  
**Notes to the Financial Statements (Continued)**  
**For the year ended 31 December 2020**

**11. Movement in Funds**

	At 31 December 2019	Income	Expenditure	Transfers	At 31 December 2020
	£	£	£	£	£
Restricted Funds	15,676	-	-	-	15,676
Unrestricted Funds	30,538	88,810	(92,885)	-	26,463
	<u>46,214</u>	<u>88,810</u>	<u>(92,885)</u>	<u>-</u>	<u>42,139</u>

	At 18 December 2018	Income	Expenditure	Transfers	At 31 December 2019
	£	£	£	£	£
Restricted Funds	-	25,000	(9,324)	-	15,676
Unrestricted Funds	-	54,662	(24,124)	-	30,538
Total funds	<u>-</u>	<u>79,662</u>	<u>(33,448)</u>	<u>-</u>	<u>46,214</u>

**12. Allocation of Net Assets between Funds**

	2020			
	Fixed Assets £	Current Assets £	Current Liabilities £	Total £
Restricted Funds	-	15,676	-	15,676
Unrestricted funds	-	26,463	-	26,463
Total funds	<u>-</u>	<u>42,139</u>	<u>-</u>	<u>42,139</u>

	2019			
	Fixed Assets £	Current Assets £	Current Liabilities £	Total £
Restricted Funds	-	15,676	-	15,676
Unrestricted funds	-	36,146	(5,608)	30,538
Total funds	<u>-</u>	<u>51,822</u>	<u>(5,608)</u>	<u>46,214</u>

**13. Related Party Transactions**

The Chief Executive's time has been donated by Chrysalis Worldwide, a company he directs. There were no other related party transactions.