



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
Contents

	PAGE
Legal and Administrative Information	1
Report of the Trustees	2 - 8
Statement of Financial Activities	9
Balance Sheet	10
Notes forming part of the Financial Statements	11 - 14

The Compass for Life Foundation

Reference and administrative information

Trustees

A Goubault, 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 1st 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
347C9CF94EC7478...

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

The Compass For Life Foundation

Balance Sheet

As at 31 December 2023

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

.....347C9CF94EC7478.....

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:

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

3. Voluntary Income - Donations and Legacies

	Restricted 2023 £	Unrestricted 2023 £	Total 2023 £	Total 2022 £
Donations	-	5,000	5,000	2,100
	-	5,000	5,000	2,100

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

4. Other Income

	Restricted 2023 £	Unrestricted 2023 £	Total 2023 £	Total 2022 £
Sale of workbooks	-	-	-	238

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

5. Expenditure

	Restricted	Unrestricted	Total	Total
	<u>2023</u>	<u>2023</u>	<u>2023</u>	<u>2022</u>
	£	£	£	£
Direct costs allocated to activities				
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>
Support costs allocated to activities				
Accountancy fees	-	3,208	3,208	636
	<u>-</u>	<u>3,208</u>	<u>3,208</u>	<u>636</u>
Governance costs allocated to activities				
Independent examination fees	-	-	-	6,036
	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,036</u>
Total	<u>-</u>	<u>15,566</u>	<u>15,566</u>	<u>7,221</u>

6. Employee Costs

The average monthly number of employees were:

	<u>2023</u>	<u>2022</u>
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

	<u>2023</u>	<u>2022</u>
	£	£
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.