

ACUMEN ACADEMY UK

England & Wales · Charity number 1185457

Details

Status Registered

Legal form CIO

Registered 2019-09-23

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

Contact

Address Acumen Academy UK
Anderson Barrowcliff
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
Co Durham
TS18 3EX

Phone 07566792712

Email uk@acumenacademy.org

Website <https://regions.acumenacademy.org/uk>

Activities

Objects: TO ADVANCE EDUCATION, DEVELOPMENT AND TRAINING OF INDIVIDUALS IN SUCH A WAY THAT THEY ARE BETTER ABLE TO WORK FOR THE BENEFIT OF SOCIETY AND DELIVER PROGRESSIVE SOCIAL CHANGE IN COMMUNITIES AND ORGANISATIONS THROUGHOUT THE UNITED KINGDOM AND ELSEWHERE. To promote progressive social change in communities and organisations throughout the United Kingdom and elsewhere by providing financial support to organisations for charitable projects FOR THE PURPOSE OF THESE OBJECTS 'PROGRESSIVE SOCIAL CHANGE' MEANS CHANGES IN HUMAN INTERACTIONS AND RELATIONSHIPS WHICH TRANSFORM CULTURAL AND SOCIAL INSTITUTIONS IN ORDER TO PROMOTE EQUALITY, JUSTICE AND A WORLD BASED ON DIGNITY, WHERE EVERY HUMAN BEING HAS THE SAME OPPORTUNITY. Nothing in this constitution shall authorise an application of the property of the CIO for the purposes which are not charitable in accordance with section 7 of the Charities and Trustee Investment (Scotland) Act 2005 and section 2 of the Charities Act (Northern Ireland) 2008.

Activities: Acumen Academy UK develops and delivers leadership programmes, including a Fellows Programme and a range of online courses, to equip social leaders with the skills, character and community needed to accelerate and sustain their impact.

Classification

- **How:** Provides Advocacy/advice/information
- **What:** Education/training
- **Who:** The General Public/mankind

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£419,391	£307,979	-	-
2024-12-31	£160,232	£270,124	-	-
2023-12-31	£267,246	£293,372	-	-
2022-12-31	£328,019	£294,549	-	-
2021-12-31	£270,775	£283,342	-	-

Trustees

Name	Role	Appointed
Rebecca Ann Eastmond	Chair	2019-10-01
David Jeremy Gold		2023-03-01
Duro Oye		2023-03-01
Kathryn Jayne Osborn		2023-06-01
Leonie Jarrett		2026-02-11

ACUMEN ACADEMY UK

England & Wales - Charity number 1185457

Accounts

Acumen Academy UK

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2025

Registered Charity No. 1185457

Acumen Academy UK

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Acumen Academy UK

Charity Information

Trustees:	Rebecca Eastmond Sarah Farooq Duro Oye David Jeremy Gold Katherine Osborn Katherine Parker Leonie Jarrett – appointed 11 February 2026
Programme Director:	Benjamin Lane
Charity Number:	1185457
Principal Address:	Acumen Academy UK Somerset House Strand London WC2R 1LA
Bankers	NatWest Bank Plc P O Box 414 38 Strand London WC2H 5JB
Independent Examiner	Mrs J M Bennett Anderson Barrowcliff Limited 3 Kingfisher Court Bowesfield Park Stockton on Tees TS18 3EX

Acumen Academy UK

Report of The Council of Management

The Trustees present their report together with financial statements for the Year Ended 31 December 2025.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

OBJECTIVES AND ACTIVITIES

The Charity's objects are to advance education, development and training of individuals to enable them to work for the benefit of society and deliver progressive social change in communities and organisations. The principal activity is to deliver leadership training through online and residential programmes for those working to create social or environmental change, mainly charities, social enterprises and other purpose-led organisations.

ACHIEVEMENTS AND PERFORMANCE

The charity completed the 2025 UK Fellows Programme, which supported a cohort of 17 Founders, CEOs, and Senior Leaders to strengthen the leadership skills and community networks required to address entrenched social challenges in their communities. Analysis and evaluation of the 2025 UK Fellows Programme evidenced:

- 100% of Fellows reported strengthened leadership abilities.
- 94% reported improved capacity to achieve organisational goals.
- 88% reported deepened social impact within their communities.
- 100% stated the Fellowship provides a trusted community that supports their work.

Alongside the core programme, the Charity has continued to strengthen "The Foundry" – a range of opportunities and events for programme alumni. Across our 84 UK Fellows, evaluation of the Foundry in 2025 showed:

- 85% of the UK Fellows engaged with at least one Foundry opportunity in 2025, and 54% engaged in three or more.
- 55 Fellows engaged in community activities, 22 Fellows access skills-based support, 27 Fellows were showcased across Acumen platforms, and over £750k of funding was unlocked for Fellows via tailored connections.
- Fellows are actively embedding learning from the Fellowship into their wider communities, organisations, and institutions, sharing tools and practices with more than 3,700 people beyond the Fellowship. Over 50% provide mentorship within their communities, and over 40% are training their organisation or community based on Fellowship content.
- Collectively, Fellows' initiatives have impacted over 3 million lives across the UK:
 - Educated over 155,000 young people.
 - Trained over 146,000 individuals.
 - Established over 7,000 partnerships.
 - Enabled over 50% of Fellows to encourage replication or open-source their ideas, with 66% working to influence public policy.

The Charity also completed a successful outreach campaign for the 2026 Fellowship, engaging over 100 partner organisations and speaking directly with more than 250 social leaders to identify potential applicants for the 2026 UK Fellowship cohort.

Alongside this, the Charity partnered with a range of foundations and organisations to design and deliver tailored programmes that build trust and develop transformative leadership across diverse senior leaders in the social sector.

Further details can be found at <https://assets.acumenacademy.org/uk-fellowship-impact-report-2025.pdf>

Acumen Academy UK

Report of The Council of Management

FINANCIAL REVIEW

The charity made a surplus of £111,412 (2024: deficit £109,892) during the year on unrestricted funds and surplus of £Nil (2024: £Nil) on restricted funds. The unrestricted funds at the year-end stood at £213,344 (2024: £101,932) and the restricted funds were £Nil (2024: £Nil).

Reserves Policy

Reserves are that part of a charity's unrestricted funds that are freely available to spend on any of the charity's purposes.

Acumen Academy UK has the ambition to maintain free unrestricted reserves:

- to provide a level of working capital that protects the continuity of our core work, including the costs associated with the delivery of the programmes.
- to provide funding for possible opportunities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Acumen Academy UK CIO was incorporated on 23 September 2019. The CIO started to operate on 1 January 2020.

Governing document

The Charitable Incorporated Organisation's governing document is its constitution dated 19 September 2019.

Appointment and Recruitment of Trustees

Other than the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed as a properly convened meeting of the trustees. In selecting individuals for appointment as trustees, the charity has regard to the skill, knowledge and experience needed for the effective administration of the CIO.

Organisational structure

The Trustees hold quarterly Board Meetings where key decisions around governance are made and recorded in the minutes. The day to day running of the charity is dealt with by the Programme Director.

Trustee Statement

In setting our objectives and planning our activities, the trustees have given careful consideration to the Charity Commission guidance on public benefit.

Approved by order of the board of trustees on and signed on its behalf by

Rebecca Eastmond

.....
R Eastmond
Trustee

Date: 16/03/2026

Acumen Academy UK

Statement of Financial Activities
for the Year Ended 31 December 2025

		2025	2025	2025	2024
		Restricted	Unrestricted	Total	Total
	Note	Funds	Funds	Funds	Funds
		£	£	£	£
Income					
Donations & legacies	2	184,500	212,098	396,598	156,198
Other trading activities	3	-	19,650	19,650	-
Investment income – interest received		-	3,143	3,143	4,034
		<hr/>	<hr/>	<hr/>	<hr/>
Total Income		184,500	234,891	419,391	160,232
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Expenditure					
Charitable activities	4	184,500	123,479	307,979	270,124
		<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditure		184,500	123,479	307,979	270,124
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Net expenditure for the year / net movement in funds		-	111,412	111,412	(109,892)
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balances brought forward at 1 January 2025		-	101,932	101,932	211,824
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balances carried forward at 31 December 2025	11	-	213,344	213,344	101,932
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The accompanying notes form part of these financial statements

Acumen Academy UK

Balance Sheet for the Year Ended 31 December 2025

	<u>Notes</u>	2025		2024	
		£	£	£	£
Fixed Assets					
Tangible assets	8		379		1,006
Current Assets					
Cash at bank and in hand		232,862		168,686	
Debtors	9	<u>1,000</u>		<u>7,181</u>	
		233,862		175,867	
Creditors: Amounts falling due within one year	10	<u>20,897</u>		<u>74,941</u>	
Net Current Assets			<u>212,965</u>		<u>100,926</u>
Net Assets			<u>213,344</u>		<u>101,932</u>
Funds					
Restricted			-		-
Unrestricted			<u>213,344</u>		<u>101,932</u>
Total Funds	11		<u>213,344</u>		<u>101,932</u>

Rebecca Eastmond

.....
R Eastmond
Trustee

16/03/2026

The accounts were approved by the Trustees on

The accompanying notes form part of these financial statements.

1 ACCOUNTING POLICIES

(a) General information and basis of preparation

The charity is a registered charity in England. The address of the principal office is given in the charity information on page 1. The nature of the charity's activities are shown in the Report of the Trustees.

The charity constitutes a public benefit entity as defined by FRS 102. 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 published in October 2019 rather than the accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention. The charity currently has sufficient reserves to continue in operation. The Trustees therefore believe that it is appropriate to prepare the financial statements on a going concern basis.

The financial statements are prepared in sterling which is the functional currency of the charity, rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Income

Items of income are recognised and included in the accounts when all the following criteria are met:-

- The charity have entitlement to the funds;
- Any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity.
- There is sufficient certainty that receipt of the income is considered probable; and
- The amount can be measured reliably.

Income from other trading activities includes income recognised as earned (as the related goods or services are provided) under contract. There is no netting off within the accounts.

Donations are credited to income as they are received. Grants received are recognised as income for the period which they relate to.

Acumen Academy UK

Notes to the Financial Statements for the Year Ended 31 December 2025

(c) **Expenditure**

All expenditure is accounted for on an accruals basis and is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount can be measured reliably. Irrecoverable VAT is included in expenditure against the relevant cost for which the expenditure was incurred. Expenditure is classified under the following headings:-

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs which can be directly allocated to activities and those costs of an indirect nature.
- Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs.
- Governance costs are those incurred in connection with compliance with constitutional and statutory requirements.

(d) **Fixed Assets**

Fixed assets are stated at cost less accumulated depreciation. Assets costing less than £500 are not capitalised.

Computer equipment is depreciated on a 33% straight line basis to write off each asset over its estimated useful life.

(e) **Debtors**

Trade and other debtors with no stated interest rate and receivable within one year are recognised at the transaction price.

(f) **Cash at bank**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(g) **Creditors**

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.

(h) **Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering the funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(i) **Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(j) **Pension Costs**

The charity operates a defined contribution pension scheme for the benefit of its employees and contributions are charged to the SOFA in the year in which they are made.

Acumen Academy UK

Notes to the Financial Statements for the Year Ended 31 December 2025

(k) **Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 DONATIONS AND LEGACIES

	2025	2025	2025	2024
	Restricted	Unrestricted	Total	Total
	£	£	£	£
Garfield Western	32,000	-	32,000	32,000
Postcode Innovation	100,000	-	100,000	-
The Dulverton Trust	30,000	-	30,000	-
AB Charitable Trust	22,500	-	22,500	-
The Aurum Charitable Trust	-	20,000	20,000	-
Symondson	-	35,000	35,000	-
Segelman Trust	-	40,000	40,000	40,000
J&C Stares	-	24,998	24,998	24,993
The David Cock Foundation	-	57,100	57,100	50,000
Acumen Fund, Inc	-	-	-	9,205
InThallo	-	10,000	10,000	-
Stratton Chase Foundation	-	25,000	25,000	-
	184,500	212,098	396,598	156,198

In 2024 £32,000 of the income was restricted, and £124,198 was unrestricted.

3 OTHER TRADING ACTIVITIES

	All Unrestricted	
	2025	2024
	£	£
Collective Leadership Group	250	-
Structured Mentorship	14,000	-
The Segelman Trust	3,400	-
CEO Leadership Training	2,000	-
	19,650	-

Acumen Academy UK

Notes to the Financial Statements for the Year Ended 31 December 2025

4 CHARITABLE ACTIVITIES

	2025	2024
	£	£
Costs directly allocated to activities:		
Salary costs	167,692	134,855
Pension costs	4,234	5,686
Programme delivery	82,751	80,692
Cohort outreach and selection	4,819	1,702
Acumen Programme Licence & support fees	27,303	-
Direct consultancy	-	24,855
	<u>286,799</u>	<u>247,790</u>
Support Costs allocated to activities		
Technology & software costs	1,644	1,342
General costs	193	780
Rent	4,172	3,226
Other Staff costs	2,884	2,823
Consultancy	5,377	7,927
Insurance	215	209
Bank Charges	114	85
Depreciation	628	974
Governance costs (note 5)	5,953	4,968
	<u>21,181</u>	<u>22,334</u>
Total	<u><u>307,979</u></u>	<u><u>270,124</u></u>

In 2024 £32,000 of the expenditure was restricted and £238,124 was unrestricted.

5 GOVERNANCE COSTS

	2025	2024
	£	£
Accountancy - independent examination	3,000	3,000
- other	1,435	1,578
Legal fees	1,518	390
	<u>5,953</u>	<u>4,968</u>

6 TRUSTEE REMUNERATION AND EXPENSES

None of the Trustees received any remuneration from the Charity. No expenses were paid to the Trustees during this year or the previous year.

Acumen Academy UK

Notes to the Financial Statements for the Year Ended 31 December 2025

7 EMPLOYEE INFORMATION

Staff costs are as follows:-	2025	2024
	£	£
Wages & salaries	162,177	126,001
National Insurance	5,515	8,854
Pension costs	4,234	5,686
	<hr/>	<hr/>
	171,926	140,541
	<hr/> <hr/>	<hr/> <hr/>

The number of employees whose remuneration (excluding national Insurance contributions) exceeded £60,000 was as follows:-

	2025	2024
	£	£
70,001 – 80,000	1	1
	<hr/>	<hr/>

The average number of employees was:-

	2025	2024
Direct	3	2
	<hr/>	<hr/>

Key management personnel

The charity considers the Key Management Personnel to be the Trustees and the Programme Director. The salary of the key management personnel (including pension contributions and employer's National Insurance amounts to £89,156.

8 TANGIBLE FIXED ASSETS

	Computer Equipment	Total
	£	£
Cost 1 January 2025	4,082	4,082
	<hr/>	<hr/>
Depreciation		
Brought forward	3,075	3,075
Charge for year	628	628
	<hr/>	<hr/>
At 31 December 2025	3,703	3,703
	<hr/>	<hr/>
Net Book Value		
31 December 2025	379	379
	<hr/>	<hr/>
Net Book Value		
31 December 2024	1,006	1,006
	<hr/>	<hr/>

9 DEBTORS

	2025	2024
	£	£
Other debtors	1,000	7,181
	<hr/>	<hr/>

Acumen Academy UK

Notes to the Financial Statements for the Year Ended 31 December 2025

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	42	3,956
Accruals	3,102	3,047
Social security and other taxes	3,141	2,938
Other creditors	612	15,000
Deferred income	14,000	50,000
	20,897	74,941
	20,897	74,941

The deferred income in the current year relates to monies received for a mentoring training programme in 2025 which was not completed until 2026.

The deferred income in the prior year relates to grant funding received relating to the following year.

11 ANALYSIS OF CHARITABLE FUNDS

	Balance 1 January 2025	Incoming Resources	Resources Expended	Balance 31 December 2025
	£	£	£	£
Unrestricted Funds	101,932	234,891	(123,479)	213,344
	101,932	234,891	(123,479)	213,344
Restricted Funds				
Garfield Western	-	32,000	(32,000)	-
Postcode Innovation	-	100,000	(100,000)	-
The Dulverton Trust	-	30,000	(30,000)	-
AB Charitable Trust	-	22,500	(22,500)	-
	-	184,500	(184,500)	-
Total	-	184,500	(184,500)	-
	-	184,500	(184,500)	-
Total funds	101,932	419,391	(307,979)	213,344
	101,932	419,391	(307,979)	213,344

All the restricted funds were to set up the Fellows programme and to provide the training for the 2024 and 2025 cohorts.

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Tangible Fixed Assets	379	-	379
Current Assets	233,862	-	233,862
Liabilities	(20,897)	-	(20,897)
	213,344	-	213,344
	213,344	-	213,344

13 PENSION COSTS

The charity operates a contributory pension scheme. It is a defined contributions scheme and contributions are charged to the SOFA in the period that they relate to. The charge for the year was £4,234 (2024: £5,686).

Acumen Academy UK

Notes to the Financial Statements for the Year Ended 31 December 2025

14 RELATED PARTY TRANSACTIONS

A trustee of the charity, Rebecca Eastmond is a trustee in The David Cock Foundation and The Segelman Trust, both of which made donations to the charity this year (£57,100 and £40,000 respectively). She also serves on the Acumen Fund Inc global advisory board. A Management charge of £27,303 was paid to Acumen Global in the year. Acumen Academy UK is a regional affiliate of the Acumen Fund Inc and is licenced to administer the Acumen Fellowship and Leadership programmes in the UK.

During the year mentoring payments of £200 have been paid to a trustee, David Gold. This was on normal commercial terms.

No other related party transactions occurred during the year.

Acumen Academy UK

Independent Examiner's Report to the Trustees

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2025 which are set out on pages 4 to 12.

Responsibilities and basis of report

As the charity's trustees 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 your charity's accounts as carried out under section 145 of the 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



J M Bennett FCA
Anderson Barrowcliff Limited
Chartered Accountants
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

16/03/2026

Date:

ACUMEN ACADEMY UK

England & Wales - Charity number 1185457

Accounts

Acumen Academy UK

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2024

"Charity Commissioners Copy"
Registered Charity No. 11856457

Acumen Academy UK

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Acumen Academy UK

Charity Information

Trustees: Rebecca Eastmond
Sarah Farooq
Duro Oye
David Jeremy Gold
Katherine Osborn
Katherine Parker (Appointed 20/05/2024)
John Stares (Resigned 30/09/2024)

Programme Director: Benjamin Lane

Charity Number: 1185457

Principal Address: Acumen Academy UK
Somerset House
Strand
London
WC2R 1LA

Bankers NatWest Bank Plc
P O Box 414
38 Strand
London
WC2H 5JB

Independent Examiner Mrs J M Bennett
Anderson Barrowcliff Limited
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

Report of The Council of Management

The Trustees present their report together with financial statements for the Year Ended 31 December 2024.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

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OBJECTIVES AND ACTIVITIES

The Charity's objects are to advance education, development and training of individuals to enable them to work for the benefit of society and deliver progressive social change in communities and organisations. The principal activity is to deliver leadership training through online and residential programmes for those working to create social or environmental change, mainly charities, social enterprises and other purpose-led organisations.

ACHIEVEMENTS AND PERFORMANCE

The Charity completed a comprehensive review of the UK Fellows Programme, resulting in refinements to the selection process, programme content, and facilitation approach. These improvements were successfully implemented in the 2023–24 Fellows Programme, which supported a cohort of 17 Founders, CEOs, and Senior Leaders to strengthen the leadership skills and community networks required to address entrenched social challenges in their communities. Analysis and evaluation of the 2023–24 Fellows Programme evidenced:

- 100% of Fellows reported strengthened leadership abilities.
- 94% reported improved capacity to achieve organisational goals.
- 88% reported deepened social impact within their communities.
- 100% stated the Fellowship provides a trusted community that supports their work.

Alongside the core programme, the Charity has continued to strengthen "The Foundry" – a range of opportunities and events for programme alumni. Evaluation of The Foundry in 2023–24 showed:

- Over 97% of Fellows reported that the Fellowship enabled them to build a trusted community that supports their leadership journey, offering access to advice and networks.
- Post-programme engagement is high: 55% of Fellows have collaborated with each other, 75% have attended a Foundry session, and 60% have contributed to the selection and delivery of future programmes.
- Fellows are actively embedding learning from the Fellowship into their wider communities, organisations, and institutions, sharing tools and practices with more than 2,500 people beyond the Fellowship. Over 50% provide mentorship within their communities, and over 30% facilitate learning discussions based on Fellowship content.
- Collectively, Fellows' initiatives have impacted 2.3 million lives across the UK:
 - Educated over 155,000 young people.
 - Trained over 135,000 individuals.
 - Established over 8,000 partnerships.
 - Enabled over 50% of Fellows to encourage replication or open-source their ideas, with 66% working to influence public policy.

The Charity also completed a successful outreach campaign for the 2024–25 Fellowship, engaging over 100 partner organisations and speaking directly with more than 250 social leaders to identify potential applicants for the next UK Fellows cohort.

Acumen Academy UK

Report of The Council of Management

FINANCIAL REVIEW

The charity made a deficit of £109,892 (2023: deficit £24,921) during the year on unrestricted funds and deficit of £Nil (2023: £Nil) on restricted funds. The unrestricted funds at the year-end stood at £101,932 (2023: £211,824) and the restricted funds were £Nil (2023: £Nil).

Reserves Policy

Reserves are that part of a charity's unrestricted funds that are freely available to spend on any of the charity's purposes.

Acumen Academy UK has the ambition to maintain free unrestricted reserves:

- to provide a level of working capital that protects the continuity of our core work, including the costs associated with the delivery of the programmes.
- to provide funding for possible opportunities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Acumen Academy UK CIO was incorporated on 23 September 2019. The CIO started to operate on 1 January 2020.

Governing document

The Charitable Incorporated Organisation's governing document is its constitution dated 19 September 2019.

Appointment and Recruitment of Trustees

Other than the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed as a properly convened meeting of the trustees. In selecting individuals for appointment as trustees, the charity has regard to the skill, knowledge and experience needed for the effective administration of the CIO.

Organisational structure

The Trustees hold quarterly Board Meetings where key decisions around governance are made and recorded in the minutes. The day to day running of the charity is dealt with by the Programme Director.

Trustee Statement

In setting our objectives and planning our activities, the trustees have given careful consideration to the Charity Commission guidance on public benefit.

Approved by order of the board of trustees on and signed on its behalf by

Rebecca Eastmond

.....
R Eastmond
Trustee

Date: 13/10/2025

Acumen Academy UK

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

	Note	2024 Restricted Funds £	2024 Unrestricted Funds £	2024 Total Funds £	2023 Total Funds £
Income					
Donations & legacies	2	32,000	124,198	156,198	266,846
Other trading activities	3	-	-	-	400
Investment income – interest received		-	4,034	4,034	1,205
Total Income		32,000	128,232	160,232	268,451
Expenditure					
Charitable activities	4	32,000	238,124	270,124	293,372
Total Expenditure		32,000	238,124	270,124	293,372
Net expenditure for the year / net movement in funds		-	(109,892)	(109,892)	(24,921)
Fund balances brought forward at 1 January 2024		-	211,824	211,824	236,745
Fund balances carried forward at 31 December 2024	11	-	101,932	101,932	211,824

The accompanying notes form part of these financial statements

Acumen Academy UK

Balance Sheet for the Year Ended 31 December 2024

	<u>Notes</u>	2024	2023
		£	£
Fixed Assets			
Tangible assets	8	1,006	1,230
Current Assets			
Cash at bank and in hand		168,686	222,886
Debtors	9	<u>7,181</u>	<u>295</u>
		175,867	223,181
Creditors: Amounts falling due within one year	10	<u>74,941</u>	<u>12,587</u>
Net Current Assets		<u>100,926</u>	<u>210,594</u>
Net Assets		<u>101,932</u>	<u>210,594</u>
Funds			
Restricted		-	-
Unrestricted		<u>101,932</u>	<u>210,594</u>
Total Funds	11	<u>101,932</u>	<u>210,594</u>

Rebecca Eastmond

.....
R Eastmond
Trustee

13/10/2025

The accounts were approved by the Trustees on

The accompanying notes form part of these financial statements.

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

1 ACCOUNTING POLICIES

(a) General information and basis of preparation

The charity is a registered charity in England. The address of the principal office is given in the charity information on page 1. The nature of the charity's activities are shown in the Report of the Trustees.

The charity constitutes a public benefit entity as defined by FRS 102. 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 published in October 2019 rather than the accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention. The charity currently has sufficient reserves to continue in operation. The Trustees therefore believe that it is appropriate to prepare the financial statements on a going concern basis.

The financial statements are prepared in sterling which is the functional currency of the charity, rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Income

Items of income are recognised and included in the accounts when all the following criteria are met:-

- The charity have entitlement to the funds;
- Any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity.
- There is sufficient certainty that receipt of the income is considered probable; and
- The amount can be measured reliably.

Income from other trading activities includes income recognised as earned (as the related goods or services are provided) under contract. There is no netting off within the accounts.

Donations are credited to income as they are received. Grants received are recognised as income for the period which they relate to.

Donated facilities are included at the actual cost or value to the charity, as described in Note 2.

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

(c) **Expenditure**

All expenditure is accounted for on an accruals basis and is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount can be measured reliably. Irrecoverable VAT is included in expenditure against the relevant cost for which the expenditure was incurred. Expenditure is classified under the following headings:-

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs which can be directly allocated to activities and those costs of an indirect nature.
- Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs.
- Governance costs are those incurred in connection with compliance with constitutional and statutory requirements.

(d) **Fixed Assets**

Fixed assets are stated at cost less accumulated depreciation. Assets costing less than £500 are not capitalised.

Computer equipment is depreciated on a 33% straight line basis to write off each asset over its estimated useful life.

(e) **Debtors**

Trade and other debtors with no stated interest rate and receivable within one year are recognised at the transaction price.

(f) **Cash at bank**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(g) **Creditors**

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.

(h) **Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering the funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(i) **Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(j) **Pension Costs**

The charity operates a defined contribution pension scheme for the benefit of its employees and contributions are charged to the SOFA in the year in which they are made.

Acumen Academy UK

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

(k) **Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 DONATIONS AND LEGACIES

	2024	2024	2024	2023
	Restricted	Unrestricted	Total	Total
	£	£	£	£
Garfield Western	32,000	-	32,000	32,000
Rank Foundation	-	-	-	60,000
Segelman Trust	-	40,000	40,000	40,000
J&C Stares	-	24,993	24,993	25,000
Sundry Donations	-	-	-	3,846
The David Cock Foundation	-	50,000	50,000	50,000
Work Family Strategic Giving Grant	-	-	-	50,000
Donated facilities	-	-	-	6,000
Acumen Fund, Inc	-	9,205	9,205	-
	<hr/> 32,000 <hr/>	<hr/> 124,198 <hr/>	<hr/> 156,198 <hr/>	<hr/> 266,846 <hr/>

In 2023 £95,846 of the income was restricted, and £171,000 was unrestricted.

In the prior year, the charity used office space provided by a trustee of the charity free of charge. The valuation of the donated facilities is an estimate based on the open market value of similar facilities.

3 OTHER TRADING ACTIVITIES

	All Unrestricted	
	2024	2023
	£	£
Workshop income	-	400
	<hr/> -	<hr/> 400
	<hr/> - <hr/>	<hr/> 400 <hr/>

Acumen Academy UK

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

4 CHARITABLE ACTIVITIES

	2024	2023
	£	£
Costs directly allocated to activities:		
Salary costs	134,855	120,712
Pension costs	5,686	8,266
Programme delivery	80,692	91,388
Cohort outreach and selection	1,702	3,204
Acumen Programme Licence & support fees	-	-
Direct consultancy	24,855	36,500
	247,790	36,500
Support Costs allocated to activities		
Technology & software costs	1,342	1,644
General costs	780	776
Rent	3,226	6,000
Other Staff costs	2,823	6,695
Consultancy	7,927	6,205
Insurance	209	218
Bank Charges	85	-
Depreciation	974	1,118
Governance costs (note 5)	4,968	10,646
	22,334	11,764
Total	270,124	293,372

In 2023 £95,846 of the expenditure was restricted and £197,526 was unrestricted.

5 GOVERNANCE COSTS

	2024	2023
	£	£
Accountancy - independent examination	3,000	2,520
- other	1,578	1,226
Legal fees	390	6,900
	4,968	10,646
	4,968	10,646

6 TRUSTEE REMUNERATION AND EXPENSES

None of the Trustees received any remuneration from the Charity. No expenses were paid to the Trustees during this year or the previous year.

Acumen Academy UK

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

7 EMPLOYEE INFORMATION

Staff costs are as follows:-

	2024	2023
	£	£
Wages & salaries	126,001	112,677
National Insurance	8,854	8,035
Pension costs	5,686	8,266
	<u>140,541</u>	<u>128,978</u>

The number of employees whose remuneration (excluding national Insurance contributions) exceeded £60,000 was as follows:-

	2024	2023
	£	£
70,001 – 80,000	<u>1</u>	<u>1</u>

The average number of employees was:-

	2024	2023
Direct	<u>2</u>	<u>2</u>

Key management personnel

The charity considers the Key Management Personnel to be the Trustees and the Programme Director. The salary of the key management personnel (including pension contributions and employer's National Insurance amounts to £84,716.

8 TANGIBLE FIXED ASSETS

	Computer Equipment	Total
	£	£
Cost 1 January 2024	4,165	4,165
Additions	750	750
Disposals	(834)	(834)
	<u>4,081</u>	<u>4,081</u>
Depreciation		
Brought forward	2,935	2,935
Charge for year	974	974
Elimination on disposal	(834)	(834)
	<u>3,075</u>	<u>3,075</u>
At 31 December 2024	<u>3,075</u>	<u>3,075</u>
Net Book Value		
31 December 2024	<u>1,006</u>	<u>1,006</u>
Net Book Value		
31 December 2023	<u>1,230</u>	<u>1,230</u>

9 DEBTORS

	2024	2023
	£	£
Other debtors	<u>7,181</u>	<u>295</u>

Acumen Academy UK

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

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	3,956	3,193
Accruals and deferred income	3,047	2,850
Social security and other taxes	2,938	3,404
Other creditors	15,000	3,140
Deferred income	50,000	-
	<hr/> 74,941 <hr/>	<hr/> 12,587 <hr/>

The deferred income relates to grant funding received relating to the following year.

11 ANALYSIS OF CHARITABLE FUNDS

	Balance 1 January 2024	Incoming Resources	Resources Expended	Balance 31 December 2024
	£	£	£	£
Unrestricted Funds	211,824	128,232	(238,124)	101,932
Restricted Funds				
Garfield Western	-	32,000	(32,000)	-
Total	-	32,000	(32,000)	-
Total funds	211,824	160,232	(270,124)	101,932

All the restricted funds were to set up the Fellows programme and to provide the training for the 2023 and 2024 cohorts.

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Tangible Fixed Assets	1,006	-	1,006
Current Assets	175,867	-	175,867
Liabilities	(74,941)	-	(74,941)
	<hr/> 101,932 <hr/>	<hr/> - <hr/>	<hr/> 101,932 <hr/>

13 PENSION COSTS

The charity operates a contributory pension scheme. It is a defined contributions scheme and contributions are charged to the SOFA as they are paid. The charge for the year was £5,686 (2023: £8,266).

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

14 RELATED PARTY TRANSACTIONS

A trustee of the charity, Rebecca Eastmond is a trustee in The David Cock Foundation and The Segelman Trust, both of which made donations to the charity this year (£50,000 and £40,000 respectively). She also serves on the Acumen Fund Inc global advisory board. Acumen Academy UK is a regional affiliate of the Acumen Fund Inc and is licenced to administer the Acumen Fellowship and Leadership programmes in the UK. Acumen Fund Inc donated £9,205 as a contribution to consultancy and facilitation costs in the year.

Funding from J&C Stares, of which John Stares is a member was also received this year totalling £24,993.

During the year £200 has been paid to David Gold, a trustee, for team mentorship and coaching. This has been paid at the normal market rate.

During the year £1,005 was paid to Duro Oye, a trustee. This relates to consultancy work done for the charity. This has been paid at normal market rates.

No other related party transactions occurred during the year.

Independent Examiner's Report to the Trustees

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2024 which are set out on pages 4 to 12.

Responsibilities and basis of report

As the charity's trustees 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 your charity's accounts as carried out under section 145 of the 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Anderson Barrowcliff

J M Bennett FCA
Anderson Barrowcliff Limited
Chartered Accountants
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

Date:14.11.25.....

ACUMEN ACADEMY UK

England & Wales - Charity number 1185457

Accounts

Acumen Academy UK

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2023

"Copy"

Acumen Academy UK

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Acumen Academy UK

Charity Information

Trustees:	Rebecca Eastmond Batool Hassan (Resigned 28/02/2023) Farrukh Khan (Resigned 30/09/2023) John Stares William Work (Resigned 30/09/2023) Sarah Farooq (Appointed 01/03/2023) Duro Oye (Appointed 01/03/2023) David Jeremy Gold (Appointed 01/03/2023) Katherine Parker (Appointed 20/05/2024) Katherine Osborn (Appointed 01/06/2023)
Programme Director:	Benjamin Lane
Charity Number:	1185457
Principal Address:	Acumen Academy UK Somerset House Strand London WC2R 1LA
Bankers	NatWest Bank Plc P O Box 414 38 Strand London WC2H 5JB
Independent Examiner	Mrs J M Bennett Anderson Barrowcliff Limited 3 Kingfisher Court Bowesfield Park Stockton on Tees TS18 3EX

Acumen Academy UK

Report of The Council of Management

The Trustees present their report together with financial statements for the Year Ended 31 December 2023.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

OBJECTIVES AND ACTIVITIES

The Charity's objects are to advance education, development and training of individuals to enable them to work for the benefit of society and deliver progressive social change in communities and organisations. The principal activity is to deliver leadership training through online and residential programmes for those working to create social or environmental change, mainly charities, social enterprises and other purpose-led organisations.

ACHIEVEMENTS AND PERFORMANCE

The charity delivered the 2022-23 Fellows Programme, designed to support a cohort of social leaders with the leadership skills and community needed to deepen their ability to build progressive social change in their communities and organisations. Programme design improvements were made based on 2022-23 Fellows Programme delivery and learning. In parallel, the charity has established a range of opportunities and events for programme alumni (AKA The Foundry) and completed detailed analysis and evaluation of quality and impact of the alumni programming. Further, the charity successfully completed the 2023-24 Fellowship outreach and selection, working with over 350 outreach partners.

FINANCIAL REVIEW

The charity made a deficit of £24,921 (2022: surplus £53,470) during the year on unrestricted funds and nil (2022: deficit £20,000) on restricted funds. The unrestricted funds at the year-end stood at £211,824 (2022: £236,745) and the restricted funds were nil (2022: £Nil).

Reserves Policy

The charity maintains free reserves to:

- provide a level of working capital that protects the continuity of our core work, including the costs associated with the outreach and recruitment cycle for the next cohort of UK fellows.
- provide a level of funding for unexpected opportunities.
- provide cover for risks such as unforeseen expenditure or unanticipated loss of income.

The trustees have determined that free reserves of the charity should cover 8 months of central running costs and the costs of the next outreach and recruitment cycle. This amounts to £131,000.

At the year end the free reserves of the charity (unrestricted funds less amounts invested in fixed assets) amount to £210,594. In the event of not being able to raise future funding the current reserves would be used to complete the current programme, and the recruitment for any future programmes would be delayed until further funding was secured. The trustees are satisfied with the level of reserves.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Acumen Academy UK CIO was incorporated on 23 September 2019. The CIO started to operate on 1 January 2020.

Governing document

The Charitable Incorporated Organisation's governing document is its constitution dated 19 September 2019.

Acumen Academy UK

Report of The Trustees

Appointment and Recruitment of Trustees

Other than the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed as a properly convened meeting of the trustees. In selecting individuals for appointment as trustees, the charity has regard to the skill, knowledge and experience needed for the effective administration of the CIO.

Organisational structure

The Trustees hold quarterly Board Meetings where key decisions around governance are made and recorded in the minutes. The day to day running of the charity is dealt with by the Programme Director.

Trustee Statement

In setting our objectives and planning our activities, the trustees have given careful consideration to the Charity Commission guidance on public benefit.

Approved by order of the board of trustees on 23/10/2024 and signed on its behalf by

Rebecca Eastmond

.....
R Eastmond
Trustee

Acumen Academy UK

**Statement of Financial Activities
for the Year Ended 31 December 2023**

	Note	2023 Restricted Funds £	2023 Unrestricted Funds £	2023 Total Funds £	2022 Total Funds £
Income					
Donations & legacies	2	95,846	171,000	266,846	327,783
Other trading activities	3	-	400	400	-
Investment income - interest received		-	1,205	1,205	236
Total Income		95,846	172,605	268,451	328,019
Expenditure					
Charitable activities	4	95,846	197,526	293,372	294,549
Total Expenditure		95,846	197,526	293,372	294,549
Net (Expenditure)/Income for the year / net movement in funds		-	(24,921)	(24,921)	33,470
Fund balances brought forward at 1 January 2023		-	236,745	236,745	203,275
Fund balances carried forward at 31 December 2023	11	-	211,824	211,824	236,745

The accompanying notes form part of these financial statements

Acumen Academy UK

Balance Sheet for the Year Ended 31 December 2023

	<u>Notes</u>	2023	2022
		£	£
Fixed Assets			
Tangible assets	8	1,230	2,348
Current Assets			
Cash at bank and in hand		222,886	244,213
Debtors	9	295	-
		<u>223,181</u>	<u>244,213</u>
Creditors: Amounts falling due within one year	10	12,587	9,816
Net Current Assets		<u>210,594</u>	<u>234,397</u>
Net Assets		<u>211,824</u>	<u>236,745</u>
Funds			
Restricted		-	-
Unrestricted		211,824	236,745
Total Funds	11	<u>211,824</u>	<u>236,745</u>

Rebecca Eastmond

.....
R Eastmond
Trustee

23/10/2024

The accounts were approved by the Trustees on

The accompanying notes form part of these financial statements.

Notes to the Financial Statements for the Year Ended 31 December 2023

1 ACCOUNTING POLICIES

(a) General information and basis of preparation

The charity is a registered charity in England. The address of the principal office is given in the charity information on page 1. The nature of the charity's activities are shown in the Report of the Trustees.

The charity constitutes a public benefit entity as defined by FRS 102. 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 published in October 2019 rather than the accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention. The charity currently has sufficient reserves to continue in operation. The Trustees therefore believe that it is appropriate to prepare the financial statements on a going concern basis.

The financial statements are prepared in sterling which is the functional currency of the charity, rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Income

Items of income are recognised and included in the accounts when all the following criteria are met:-

- The charity have entitlement to the funds;
- Any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity.
- There is sufficient certainty that receipt of the income is considered probable; and
- The amount can be measured reliably.

Income from other trading activities includes income recognised as earned (as the related goods or services are provided) under contract. There is no netting off within the accounts.

Donations are credited to income as they are received. Grants received are recognised as income for the period which they relate to.

Donated facilities are included at the actual cost or value to the charity, as described in Note 2.

Notes to the Financial Statements for the Year Ended 31 December 2023

(c) **Expenditure**

All expenditure is accounted for on an accruals basis and is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount can be measured reliably. Irrecoverable VAT is included in expenditure against the relevant cost for which the expenditure was incurred. Expenditure is classified under the following headings:-

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs which can be directly allocated to activities and those costs of an indirect nature.
- Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs.
- Governance costs are those incurred in connection with compliance with constitutional and statutory requirements.

(d) **Fixed Assets**

Fixed assets are stated at cost less accumulated depreciation. Assets costing less than £500 are not capitalised.

Computer equipment is depreciated on a 33% straight line basis to write off each asset over its estimated useful life.

(e) **Debtors**

Trade and other debtors with no stated interest rate and receivable within one year are recognised at the transaction price.

(f) **Cash at bank**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(g) **Creditors**

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.

(h) **Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering the funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(i) **Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(j) **Pension Costs**

The charity operates a defined contribution pension scheme for the benefit of its employees and contributions are charged to the SOFA in the year in which they are made.

Acumen Academy UK

Notes to the Financial Statements for the Year Ended 31 December 2023

(k) **Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 DONATIONS AND LEGACIES

	2023	2023	2023	2022
	Restricted	Unrestricted	Total	Total
	£	£	£	£
Garfield Western	32,000	-	32,000	32,000
Gift Aid	-	-	-	12,500
National Lottery Funding	-	-	-	40,000
Rank Foundation	60,000	-	60,000	60,000
Segelman Trust	-	40,000	40,000	30,000
J&C Stares	-	25,000	25,000	50,000
Sundry Donations	3,846	-	3,846	3,283
The David Cock Foundation	-	50,000	50,000	50,000
Work Family Strategic Giving Grant	-	50,000	50,000	50,000
Donated facilities	-	6,000	6,000	-
	95,846	171,000	266,846	327,783

In 2022 £162,000 of the income was restricted, and £165,783 was unrestricted.

The charity uses office space provided by a trustee of the charity free of charge. The valuation of the donated facilities is an estimate based on the open market value of similar facilities.

3 OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Workshop income	400	-

Acumen Academy UK

Notes to the Financial Statements for the Year Ended 31 December 2023

4 CHARITABLE ACTIVITIES

	2023	2022
	£	£
Costs directly allocated to activities:		
Salary costs	120,712	137,217
Pension costs	8,266	5,753
Programme delivery	91,388	86,938
Cohort outreach and selection	3,204	2,433
Acumen Programme Licence & support fees	-	29,313
Direct consultancy	36,500	11,330
	<hr/>	<hr/>
	260,070	272,984
Support Costs allocated to activities		
Advertising	-	6,088
Technology & software costs	1,644	1,442
General costs	776	70
Rent	6,000	-
Other Staff costs	6,695	4,445
Consultancy	6,205	4,886
Insurance	218	147
Bank Charges	-	1
Depreciation	1,118	1,020
Governance costs (note 5)	10,646	3,466
	<hr/>	<hr/>
	33,302	21,565
	<hr/>	<hr/>
Total	293,372	294,549
	<hr/> <hr/>	<hr/> <hr/>

In 2022 £182,000 of the expenditure was restricted and £112,549 was unrestricted.

5 GOVERNANCE COSTS

	2023	2022
	£	£
Accountancy - independent examination	2,520	2,860
- other	1,226	606
Legal fees	6,900	-
	<hr/>	<hr/>
	10,646	3,466
	<hr/> <hr/>	<hr/> <hr/>

6 TRUSTEE REMUNERATION AND EXPENSES

None of the Trustees received any remuneration from the Charity. No expenses were paid to the Trustees during this year or the previous year.

Acumen Academy UK

Notes to the Financial Statements for the Year Ended 31 December 2023

7 EMPLOYEE INFORMATION

Staff costs are as follows:-

	2023	2022
	£	£
Wages & salaries	112,677	127,451
National Insurance	8,035	9,766
Pension costs	8,266	5,753
	<u>128,978</u>	<u>142,970</u>

The number of employees whose remuneration (excluding national Insurance contributions) exceeded £60,000 was as follows:-

	2023	2022
	£	£
70,001 – 80,000	<u>1</u>	<u>1</u>

The average number of employees was:-

	2023	2022
Direct	<u>2</u>	<u>3</u>

Key management personnel

The charity considers the Key Management Personnel to be the Trustees and the Programme Director. The salary of the key management personnel (including pension contributions and employer's National Insurance amounts to £84,929.

8 TANGIBLE FIXED ASSETS

	Computer Equipment	Total
	£	£
Cost 1 January 2023	4,165	4,165
Additions	-	-
	<u>4,165</u>	<u>4,165</u>
Depreciation		
Brought forward	1,817	1,817
Charge for year	1,118	1,118
	<u>2,935</u>	<u>2,935</u>
At 31 December 2023		
Net Book Value		
31 December 2023	<u>1,230</u>	<u>1,230</u>
Net Book Value		
31 December 2022	<u>2,348</u>	<u>2,348</u>

9 DEBTORS

	2023	2022
	£	£
Other debtors	<u>295</u>	<u>-</u>

Acumen Academy UK

Notes to the Financial Statements for the Year Ended 31 December 2023

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	3,193	70
Accruals and deferred income	2,850	3,100
Social security and other taxes	3,404	6,273
Other creditors	3,140	373
	<u>12,587</u>	<u>9,816</u>

11 ANALYSIS OF CHARITABLE FUNDS

	Balance 1 January 2023	Incoming Resources	Resources Expended	Balance 31 December 2023
	£	£	£	£
Unrestricted Funds	<u>236,745</u>	172,605	(197,526)	211,824
Restricted Funds				
Mitsubishi	-	-	-	-
National Lottery Funding	-	-	-	-
Garfield Western	-	32,000	(32,000)	-
Sales Force	-	3,846	(3,846)	-
Rank Foundation	-	60,000	(60,000)	-
Total	<u>-</u>	<u>95,846</u>	<u>(95,846)</u>	<u>-</u>
Total funds	<u>236,745</u>	<u>268,451</u>	<u>(293,372)</u>	<u>211,824</u>

All of the restricted funds were to set up the Fellows programme and to provide the training for the 2022 and 2023 cohorts.

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Tangible Fixed Assets	1,230	-	1,230
Current Assets	223,181	-	223,181
Liabilities	(12,587)	-	(12,587)
	<u>211,824</u>	<u>-</u>	<u>211,824</u>

13 PENSION COSTS

The charity operates a contributory pension scheme. It is a defined contributions scheme and contributions are charged to the SOFA as they are paid. The charge for the year was £8,266 (2022: £5,753).

Acumen Academy UK

Notes to the Financial Statements for the Year Ended 31 December 2023

14 RELATED PARTY TRANSACTIONS

During the year the charity received a £50,000 donation from Work Family Strategic Giving, a family organisation in which one of the trustees, William Work is involved in.

A trustee of the charity, Rebecca Eastmond, provides office space to the charity, without charge, to the value of £6,000 per annum. She is also a trustee in The David Cock Foundation and The Segelman Trust, both of which made donations to the charity this year (£50,000 and £40,000 respectively). She also serves on the Acumen Fund Inc global advisory board. Acumen Academy UK is a regional affiliate of the Acumen Fund Inc and is licenced to administer the Acumen Fellowship and Leadership programmes in the UK.

Batool Hassan, a trustee, held a senior position, the Director of Leadership, within Acumen Fund Inc.

Funding from J&C Stares, of which John Stares is a member was also received this year totalling £25,000.

No other related party transactions occurred during the year.

Acumen Academy UK

Independent Examiner's Report to the Trustees

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2023 which are set out on pages 4 to 11.

Responsibilities and basis of report

As the charity's trustees 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 your charity's accounts as carried out under section 145 of the 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Anderson Barrowcliff

J M Bennett FCA
Anderson Barrowcliff Limited
Chartered Accountants
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

Date:25 October 2024.....

ACUMEN ACADEMY UK

England & Wales - Charity number 1185457

Accounts

Acumen Academy UK

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2022

"Charity Commissioners Copy"
Registered Charity No. 11856457

Acumen Academy UK

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Acumen Academy UK

Charity Information

Trustees:	Rebecca Eastmond Batool Hassan (Resigned 28/02/2023) Farrukh Khan John Stares William Work Sarah Farooq (Appointed 01/03/2023) Duro Oye (Appointed 01/03/2023) David Jeremy Gold (Appointed 01/03/2023)
Programme Director:	Benjamin Lane
Charity Number:	1185457
Principal Address:	Acumen Academy UK Somerset House Strand London WC2R 1LA
Bankers	NatWest Bank Plc P O Box 414 38 Strand London WC2H 5JB
Independent Examiner	Mrs J M Bennett Anderson Barrowcliff LLP 3 Kingfisher Court Bowesfield Park Stockton on Tees TS18 3EX

Acumen Academy UK

Report of The Council of Management

The Trustees present their report together with financial statements for the Year Ended 31 December 2022.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

OBJECTIVES AND ACTIVITIES

The Charity's objects are to advance education, development and training of individuals to enable them to work for the benefit of society and deliver progressive social change in communities and organisations. The principal activity is to deliver leadership training through online and residential programmes for those working to create social or environmental change, mainly charities, social enterprises and other purpose-led organisations.

ACHIEVEMENTS AND PERFORMANCE

The charity completed the delivery of the 2021 Fellows Programme, designed to support a cohort of 20 social leaders with the leadership skills and community needed to deepen their ability to build progressive social change in their communities and organisations. Programme design improvements were made based on 2020's Fellows Programme delivery and learning. Further, detailed analysis and evaluation of quality and impact of the 2021 Fellows Programme has been completed. In parallel, the charity has established a range of opportunities and events for programme alumni (AKA The Foundry), and successfully completed the 2022 Fellowship outreach and selection, working with over 350 partners to select the 2022 UK cohort – comprising 20 social leaders across the United Kingdom.

FINANCIAL REVIEW

The charity made a surplus of £53,470 (2021: £93,111) during the year on unrestricted funds and deficit of £20,000 (2021: £105,678) on restricted funds. The unrestricted funds at the year-end stood at £236,745 (2021: £183,275) and the restricted funds were nil (2021: £20,000).

Reserves Policy

The charity maintains free reserves to:

- provide a level of working capital that protects the continuity of our core work, including the costs associated with the outreach and recruitment cycle for the next cohort of UK fellows.
- provide a level of funding for unexpected opportunities.
- provide cover for risks such as unforeseen expenditure or unanticipated loss of income.

The trustees have determined that free reserves of the charity should cover 8 months of central running costs and the costs of the next outreach and recruitment cycle. This amounts to £130,000.

At the year end the free reserves of the charity (unrestricted funds less amounts invested in fixed assets) amount to £234,397. In the event of not being able to raise future funding the current reserves would be used to complete the current programme, and the recruitment for any future programmes would be delayed until further funding was secured. The trustees are satisfied with the level of reserves.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Acumen Academy UK CIO was incorporated on 23 September 2019. The CIO started to operate on 1 January 2020.

Governing document

The Charitable Incorporated Organisation's governing document is its constitution dated 19 September 2019.

Acumen Academy UK

Report of The Trustees

Appointment and Recruitment of Trustees

Other than the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed as a properly convened meeting of the trustees. In selecting individuals for appointment as trustees, the charity has regard to the skill, knowledge and experience needed for the effective administration of the CIO.

Organisational structure

The Trustees hold quarterly Board Meetings where key decisions around governance are made and recorded in the minutes. The day to day running of the charity is dealt with by the Programme Director.

Trustee Statement

In setting our objectives and planning our activities, the trustees have given careful consideration to the Charity Commission guidance on public benefit.

Approved by order of the board of trustees on 26/10/2023 and signed on its behalf by

Rebecca Eastmond

.....
R Eastmond
Trustee

Date: 26/10/2023

Acumen Academy UK

**Statement of Financial Activities
for the Year Ended 31 December 2022**

	Note	2022 Restricted Funds £	2022 Unrestricted Funds £	2022 Total Funds £	2021 Total Funds £
Income					
Donations & legacies	2	162,000	165,783	327,783	270,011
Other trading activities	3	-	-	-	750
Investment income - interest received		-	236	236	14
Total Income		162,000	166,019	328,019	270,775
Expenditure					
Charitable activities	4	182,000	112,549	294,549	283,342
Total Expenditure		182,000	112,549	294,549	283,342
Net (Expenditure)/Income for the year		(20,000)	53,470	33,470	(12,567)
Transfers between funds		-	-	-	-
Net Movement in Funds		(20,000)	53,470	33,470	(12,567)
Fund balances brought forward at 1 January 2022		20,000	183,275	203,275	218,852
Fund balances carried forward at 31 December 2022	10	-	236,745	236,745	203,275

The accompanying notes form part of these financial statements

Acumen Academy UK

Balance Sheet for the Year Ended 31 December 2022

	Notes	2021	2020
		£	£
Fixed Assets			
Tangible assets	8	2,348	792
Current Assets			
Cash at bank and in hand		<u>244,213</u>	<u>212,572</u>
		244,213	212,572
Creditors: Amounts falling due within one year	9	<u>9,816</u>	<u>10,089</u>
Net Current Assets		<u>234,397</u>	<u>202,483</u>
Net Assets		<u>236,745</u>	<u>203,275</u>
Funds			
Restricted		-	20,000
Unrestricted		<u>236,745</u>	<u>183,275</u>
Total Funds	10	<u>236,745</u>	<u>203,275</u>

Rebecca Eastmond

.....
R Eastmond
Trustee

26/10/2023

Date:

The accounts were approved by the Trustees on 26/10/2023

The accompanying notes form part of these financial statements.

1 ACCOUNTING POLICIES

(a) General information and basis of preparation

The charity is a registered charity in England. The address of the principal office is given in the charity information on page 1. The nature of the charity's activities are shown in the Report of the Trustees.

The charity constitutes a public benefit entity as defined by FRS 102. 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 published in October 2019 rather than the accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention. The charity currently has sufficient reserves to continue in operation. The Trustees therefore believe that it is appropriate to prepare the financial statements on a going concern basis.

The financial statements are prepared in sterling which is the functional currency of the charity, rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Income

Items of income are recognised and included in the accounts when all the following criteria are met:-

- The charity have entitlement to the funds;
- Any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity.
- There is sufficient certainty that receipt of the income is considered probable; and
- The amount can be measured reliably.

Income from other trading activities includes income recognised as earned (as the related goods or services are provided) under contract. There is no netting off within the accounts.

Donations are credited to income as they are received. Grants received are recognised as income for the period which they relate to.

Notes to the Financial Statements for the Year Ended 31 December 2022

(c) Expenditure

All expenditure is accounted for on an accruals basis and is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount can be measured reliably. Irrecoverable VAT is included in expenditure against the relevant cost for which the expenditure was incurred. Expenditure is classified under the following headings:-

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs which can be directly allocated to activities and those costs of an indirect nature.
- Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs.
- Governance costs are those incurred in connection with compliance with constitutional and statutory requirements.

(d) Fixed Assets

Fixed assets are stated at cost less accumulated depreciation. Assets costing less than £500 are not capitalised.

Computer equipment is depreciated on a 33% straight line basis to write off each asset over its estimated useful life.

(e) Debtors

Trade and other debtors with no stated interest rate and receivable within one year are recognised at the transaction price.

(f) Cash at bank

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(g) Creditors

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.

(h) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering the funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(i) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(j) Pension Costs

The Company operates a defined contribution pension scheme for the benefit of its employees and contributions are charged to the SOFA in the year in which they are made.

Notes to the Financial Statements for the Year Ended 31 December 2022

(k) **Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 DONATIONS AND LEGACIES

	2022	2022	2022	2021
	Restricted	Unrestricted	Total	Total
	£	£	£	£
Garfield Western	32,000	-	32,000	-
Gift Aid	-	12,500	12,500	-
Mitsubishi	-	-	-	20,000
National Lottery Funding	40,000	-	40,000	50,000
Rank Foundation	60,000	-	60,000	-
Rank Foundation – Time to Shine Programme	-	-	-	21,666
Segelman Trust	30,000	-	30,000	40,000
J&C Stares	-	50,000	50,000	25,000
Sundry Donations	-	3,283	3,283	845
The David Cock Foundation	-	50,000	50,000	50,000
Work Family Strategic Giving Grant	-	50,000	50,000	62,500
	162,000	165,783	327,783	270,011

3 OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Workshop income	-	750

Acumen Academy UK

Notes to the Financial Statements for the Year Ended 31 December 2022

4 CHARITABLE ACTIVITIES

	2022	2021
	£	£
Costs directly allocated to activities:		
Salary costs	137,217	141,411
Pension costs	5,753	5,550
Programme delivery	86,938	85,360
Cohort outreach and selection	2,433	2,048
Acumen Programme Licence & support fees	29,313	26,241
Other costs	-	15
Direct consultancy	11,330	-
	272,984	260,625
Support Costs allocated to activities		
Advertising	6,088	11,828
Technology & software costs	1,442	1,192
General Costs	70	-
Other Staff Costs	4,445	2,118
Consultancy	4,886	4,143
Insurance	147	125
Bank Charges	1	3
Depreciation	1,020	524
Governance costs (note 5)	3,466	2,784
	21,565	22,717
Total	294,549	283,342

5 GOVERNANCE COSTS

	2022	2021
	£	£
Accountancy - independent examination	2,860	2,280
- other	606	504
	3,466	2,784

6 TRUSTEE REMUNERATION AND EXPENSES

None of the Trustees received any remuneration from the Charity. No expenses were paid to the Trustees during this year or the previous year.

Acumen Academy UK

Notes to the Financial Statements for the Year Ended 31 December 2022

7 EMPLOYEE INFORMATION

Staff costs are as follows:-

	2022	2021
	£	£
Wages & salaries	127,451	131,006
National Insurance	9,766	10,405
Pension costs	5,753	5,550
	<hr/>	<hr/>
	142,970	146,961
	<hr/> <hr/>	<hr/> <hr/>

The number of employees whose remuneration (excluding national Insurance contributions) exceeded £60,000 was as follows:-

70,001 – 80,000	1	1
	<hr/>	<hr/>

The average number of employees was:-

	2022	2021
Direct	3	3
	<hr/>	<hr/>

Key management personnel

The charity considers the Key Management Personnel to be the Trustees and the Programme Director. The salary of the key management personnel (including pension contributions and employer's National Insurance amounts to £81,300.

8 TANGIBLE FIXED ASSETS

	Fixtures & Fittings	Total
	£	£
Cost 1 January 2022	1,589	1,589
Addition	2,576	2,576
	<hr/>	<hr/>
31 December 2022	4,165	4,165
	<hr/> <hr/>	<hr/> <hr/>
Depreciation		
Brought forward	797	797
Charge for year	1,020	1,020
	<hr/>	<hr/>
At 31 December 2022	1,817	1,817
	<hr/> <hr/>	<hr/> <hr/>
Net Book Value		
31 December 2022	2,348	2,348
	<hr/> <hr/>	<hr/> <hr/>
Net Book Value		
31 December 2021	792	792
	<hr/> <hr/>	<hr/> <hr/>

9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	70	61
Accruals and deferred income	3,100	2,574
Social security and other taxes	6,273	7,081
Other creditors	373	373
	<hr/>	<hr/>
	9,816	10,089
	<hr/> <hr/>	<hr/> <hr/>

Acumen Academy UK

Notes to the Financial Statements for the Year Ended 31 December 2022

10 ANALYSIS OF CHARITABLE FUNDS

	Balance 1 January 2022 £	Incoming Resources £	Resources Expended £	Balance 31 December 2022 £
Unrestricted Funds	183,275	166,019	(112,549)	236,745
Restricted Funds				
Mitsubishi	20,000	-	(20,000)	-
National Lottery Funding	-	40,000	(40,000)	-
Garfield Western	-	32,000	(32,000)	-
Segelman Trust	-	30,000	(30,000)	-
Rank Foundation	-	60,000	(60,000)	-
Total	20,000	162,000	(182,000)	-
Total funds	203,275	328,019	(294,549)	236,745

All of the restricted funds were to set up the Fellows programme and to provide the training for the 2021 and 2022 cohorts.

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total £
Tangible Fixed Assets	2,348	-	2,348
Current Assets	244,213	-	244,213
Liabilities	(9,816)	-	(9,816)
	236,745	-	236,745

12 PENSION COSTS

The Company operates a contributory pension scheme. It is a defined contributions scheme and contributions are charged to the SOFA as they are paid. The charge for the year was £5,753 (2021: £5,550).

13 RELATED PARTY TRANSACTIONS

During the year the charity received a £50,000 donation from Work Family Strategic Giving, a family organisation in which one of the trustees, William Work is involved in.

A trustee of the charity, Rebecca Eastmond, is also a trustee in The David Cock Foundation and The Segelman Trust, both of which made donations to the charity this year (£50,000 and £30,000 respectively). She also serves on the Acumen Fund Inc global advisory board. Acumen Academy UK is a regional affiliate of the Acumen Fund Inc, and is licenced to administer the Acumen Fellowship and Leadership programmes in the UK.

Batool Hassan, a trustee, holds senior position, the Director of Leadership, within Acumen Fund Inc.

Funding from J&C Stares, of which John Stares is a member was also received this year totalling £50,000.

No other related party transactions occurred during the year.

Independent Examiner's Report to the Trustees

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2022 which are set out on pages 4 to 11.

Responsibilities and basis of report

As the charity's trustees 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 your charity's accounts as carried out under section 145 of the 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Anderson Barrowcliff LLP

J M Bennett FCA
Anderson Barrowcliff LLP
Chartered Accountants
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

Date: 27.10.23

ACUMEN ACADEMY UK

England & Wales - Charity number 1185457

Accounts

Acumen Academy UK

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2021

Registered Charity No. 1185457

Acumen Academy UK

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Acumen Academy UK

Charity Information

Trustees:	Rebecca Eastmond Batool Hassan Farrukh Khan John Stares William Work
Programme Director:	Benjamin Lane
Charity Number:	1185457
Principal Address:	Acumen Academy UK Somerset House Strand London WC2R 1LA
Bankers	NatWest Bank Plc P O Box 414 38 Strand London WC2H 5JB
Independent Examiner	Mrs J M Bennett Anderson Barrowcliff LLP 3 Kingfisher Court Bowesfield Park Stockton on Tees TS18 3EX

Acumen Academy UK

Report of The Council of Management

The Trustees present their report together with financial statements for the Year Ended 31 December 2021.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) “Accounting and Reporting by Charities” in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity’s governing document, the Charities Act 2011 and 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 published in October 2019.

OBJECTIVES AND ACTIVITIES

The Charity’s objects are to advance education, development and training of individuals to enable them to work for the benefit of society, and deliver progressive social change in communities and organisations. The principal activity is to deliver leadership training through online and residential programmes for those working to create social or environmental change, mainly charities, social enterprises and other purpose-led organisations.

ACHIEVEMENTS AND PERFORMANCE

The charity has adapted the design and completed the delivery of the 2020 Fellows Programme, designed to empower the cohort with skills and community needed to deepen their ability to build progressive social change in their communities and organisations. Further, the design, analysis and evaluation of quality and impact of this programme has been completed. In parallel, the charity has successfully implemented the 2021 Fellowship outreach and selection, working with over 250 partners and 70 evaluators to select the 2021 UK cohort – comprising 20 social leaders across the United Kingdom.

FINANCIAL REVIEW

The charity made a surplus of £93,111 (2020 £104,510) during the year on unrestricted funds and deficit of £105,678 (2020 surplus of £111,332) on restricted funds. The restricted funds at the year-end stood at £20,000 and the unrestricted funds were £183,275.

Reserves Policy

The charity maintains free reserves to:

- provide a level of working capital that protects the continuity of our core work, including the costs associated with the outreach and recruitment cycle for the next cohort of UK fellows.
- provide a level of funding for unexpected opportunities.
- provide cover for risks such as unforeseen expenditure or unanticipated loss of income.

The trustees have determined that free reserves of the charity should cover 8 months of central running costs and the costs of the next outreach and recruitment cycle. This amounts to £130,000

At the year end the free reserves of the charity (unrestricted funds less amounts invested in fixed assets) amount to £182,483. In the event of not being able to raise future funding the current reserves would be used to complete the current programme, and the recruitment for any future programmes would be delayed until further funding was secured. The trustees are satisfied with the level of reserves.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Acumen Academy UK CIO was incorporated on 23 September 2019. The CIO started to operate on 1 January 2020.

Governing document

The Charitable Incorporated Organisation’s governing document is its constitution dated 19 September 2019.

Appointment and Recruitment of Trustees

Other than the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed as a properly convened meeting of the trustees. In selecting individuals for appointment as trustees, the charity has regard to the skill, knowledge and experience needed for the effective administration of the CIO.

Acumen Academy UK

Report of The Trustees

Organisational structure

The Trustees hold quarterly Board Meetings where key decisions around governance are made and recorded in the minutes. The day to day running of the charity is dealt with by the Programme Director.

Trustee Statement

In setting our objectives and planning our activities, the trustees have given careful consideration to the Charity Commission guidance on public benefit.

Approved by order of the board of trustees on 28 June 2022 and signed on its behalf by

R Eastmond

Trustee

Date: 28 June 2022

Acumen Academy UK

Statement of Financial Activities
for the Year Ended 31 December 2021

		2021	2021	2021	2020
	Note	Restricted Funds	Unrestricted Funds	Total Funds	Total Funds
		£	£	£	£
Income					
Donations & legacies	2	131,666	138,345	270,011	374,679
Other trading activities	3	-	750	750	1,000
Investment income – interest received		-	14	14	91
Total Income		<u>131,666</u>	<u>139,109</u>	<u>270,775</u>	<u>375,770</u>
Expenditure					
Charitable activities	4	237,344	45,998	283,342	159,928
Total Expenditure		<u>237,344</u>	<u>45,998</u>	<u>283,342</u>	<u>159,928</u>
Net (Expenditure)/Income for the year		(105,678)	93,111	(12,567)	215,842
Transfers between funds		14,346	(14,346)	-	-
Net Movement in Funds		(91,332)	78,765	(12,567)	215,842
Fund balances brought forward at 1 January 2021		<u>111,332</u>	<u>104,510</u>	<u>215,842</u>	<u>-</u>
Fund balances carried forward at 31 December 2021	11	<u>20,000</u>	<u>183,275</u>	<u>203,275</u>	<u>215,842</u>

The accompanying notes form part of these financial statements

Acumen Academy UK

Balance Sheet for the Year Ended 31 December 2021

	<u>Notes</u>	2021		2020	
		£	£	£	£
Fixed Assets					
Tangible assets	8		792		1,316
Current Assets					
Debtors	9	-		1,992	
Cash at bank and in hand		<u>212,572</u>		<u>223,794</u>	
		212,572		225,786	
Creditors: Amounts falling due within one year	10	<u>10,089</u>		<u>11,260</u>	
Net Current Assets			<u>202,483</u>		<u>214,526</u>
Net Assets			<u>203,275</u>		<u>215,842</u>
Funds					
Restricted			20,000		111,332
Unrestricted			183,275		104,510
Total Funds	11		<u>203,275</u>		<u>215,842</u>

R Eastmond

TRUSTEE

The accounts were approved by the Trustees on 28 June 2022.

The accompanying notes form part of these financial statements.

Notes to the Financial Statements for the Year Ended 31 December 2021

1 ACCOUNTING POLICIES

(a) General information and basis of preparation

The charity is a registered charity in England. The address of the principal office is given in the charity information on page 1. The nature of the charity's activities are shown in the Report of the Trustees.

The charity constitutes a public benefit entity as defined by FRS 102. 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 published in October 2019 rather than the accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention. The charity currently has sufficient reserves to continue in operation. The Trustees therefore believe that it is appropriate to prepare the financial statements on a going concern basis.

The financial statements are prepared in sterling which is the functional currency of the charity, rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Income

Items of income are recognised and included in the accounts when all the following criteria are met:-

- The charity have entitlement to the funds;
- Any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity.
- There is sufficient certainty that receipt of the income is considered probable; and
- The amount can be measured reliably.

Income from other trading activities includes income recognised as earned (as the related goods or services are provided) under contract. There is no netting off within the accounts.

Donations are credited to income as they are received. Grants received are recognised as income for the period which they relate to.

Notes to the Financial Statements for the Year Ended 31 December 2021**(c) Expenditure**

All expenditure is accounted for on an accruals basis and is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount can be measured reliably. Irrecoverable VAT is included in expenditure against the relevant cost for which the expenditure was incurred. Expenditure is classified under the following headings:-

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs which can be directly allocated to activities and those costs of an indirect nature.
- Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs.
- Governance costs are those incurred in connection with compliance with constitutional and statutory requirements.

(d) Fixed Assets

Fixed assets are stated at cost less accumulated depreciation. Assets costing less than £500 are not capitalised.

Computer equipment is depreciated on a 33% straight line basis to write off each asset over its estimated useful life.

(e) Debtors

Trade and other debtors with no stated interest rate and receivable within one year are recognised at the transaction price.

(f) Cash at bank

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(g) Creditors

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.

(h) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering the funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(i) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(j) Pension Costs

The Company operates a defined contribution pension scheme for the benefit of its employees and contributions are charged to the SOFA in the year in which they are made.

Notes to the Financial Statements for the Year Ended 31 December 2021**(k) Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 DONATIONS AND LEGACIES

	2021 Restricted £	2021 Unrestricted £	2021 Total £	2020 Total £
Garfield Western	-	-	-	50,000
Gift Aid	-	-	-	12,500
Mitsubishi	20,000	-	20,000	20,000
National Lottery Funding	50,000	-	50,000	60,000
Rank Foundation	-	-	-	70,000
Rank Foundation – Time to Shine Programme	21,666	-	21,666	1,992
Segelman Trust	40,000	-	40,000	50,000
J&C Stares	-	25,000	25,000	
Sundry Donations	-	845	845	235
The David Cock Foundation	-	50,000	50,000	59,952
Work Family Strategic Giving Grant	-	62,500	62,500	50,000
	<u>131,666</u>	<u>138,345</u>	<u>270,011</u>	<u>374,679</u>

3 OTHER TRADING ACTIVITIES

	2021 £	2020 £
Workshop income	750	1,000
	<u>750</u>	<u>1,000</u>

4 CHARITABLE ACTIVITIES

	2021 £	2020 £
Costs directly allocated to activities:		
Salary costs	141,411	102,838
Pension costs	5,550	3,747
Programme delivery	85,360	11,683
Cohort outreach and selection	2,048	3,049
Acumen Programme Licence & support fees	26,241	27,702
Other costs	15	209
	<u>260,625</u>	<u>149,228</u>
Support Costs allocated to activities		
Advertising	11,828	3,682
Technology & software costs	1,192	927
Recruitment	-	1,217
Other Staff Costs	2,118	509
Consultancy	4,143	524
Repairs	-	163
Insurance	125	161
Bank Charges	3	10
Depreciation	524	273
Governance costs (note 5)	2,784	3,234
	<u>22,717</u>	<u>10,700</u>
Total	<u>283,342</u>	<u>159,928</u>

Notes to the Financial Statements for the Year Ended 31 December 2021

5 GOVERNANCE COSTS

	2021	2020
	£	£
Accountancy - independent examination	2,280	2,100
- other	504	1,134
	2,784	3,234
	2,784	3,234

6 TRUSTEE REMUNERATION AND EXPENSES

None of the Trustees received any remuneration from the Charity. No expenses were paid to the Trustees during this year or the previous year.

7 EMPLOYEE INFORMATION

Staff costs are as follows:-

	2021	2020
	£	£
Wages & salaries	131,006	98,491
National Insurance	10,405	4,392
Pension costs	5,550	3,747
	146,961	106,630
	146,961	106,630

The number of employees whose remuneration (excluding national insurance contributions) exceeded £60,000 was as follows:-

60,000 – 70,000	-	1
70,001 – 80,000	1	-
	1	-
	1	-

The average number of employees was:-

	2021	2020
Direct	3	2
	3	2
	3	2

Key management personnel

The charity considers the Key Management Personnel to be the Trustees and the Programme Director. The salary of the key management personnel (including pension contributions and employer's National Insurance amounts to £77,503.

8 TANGIBLE FIXED ASSETS

	Fixtures & Fittings	Total
	£	£
Cost 1 January 2021 and 31 December 2021	1,589	1,589
	1,589	1,589
	1,589	1,589
Depreciation		
Brought forward	273	273
Charge for year	524	524
	797	797
At 31 December 2021	797	797
	797	797
	797	797
Net Book Value		
31 December 2021	792	792
	792	792
	792	792
Net Book Value		
31 December 2020	1,316	1,316
	1,316	1,316
	1,316	1,316

Acumen Academy UK**Notes to the Financial Statements for the Year Ended 31 December 2021****9 DEBTORS**

	2021	2020
	£	£
Accrued income	-	1,992

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	61	-
Accruals and deferred income	2,574	2,436
Social security and other taxes	7,081	8,391
Other creditors	373	433
	10,089	11,260

11 ANALYSIS OF CHARITABLE FUNDS

	Balance 1 January 2021	Incoming Resources	Resources Expended	Transfers	Balance 31 December 2021
	£	£	£		£
Unrestricted Funds	<u>104,510</u>	<u>139,109</u>	<u>(45,998)</u>	<u>(14,346)</u>	<u>183,275</u>
Restricted Funds					
Mitsubishi	20,000	20,000	(20,000)	-	20,000
National Lottery Funding	31,332	50,000	(95,678)	14,346	-
Rank Foundation Covid Recovery Fund	10,000	-	(10,000)	-	-
Segelman Trust	50,000	40,000	(90,000)	-	-
Rank Foundation - Time to Shine	-	21,666	(21,666)	-	-
Total	<u>111,332</u>	<u>131,666</u>	<u>(237,344)</u>	<u>-</u>	<u>20,000</u>
Total funds	<u>215,842</u>	<u>270,775</u>	<u>(283,342)</u>	<u>-</u>	<u>203,275</u>

The money received from Mitsubishi is to be spent on the 2022 Cohort.

The monies received from Rank Recovery Funds were to provide additional funding to ensure inclusive delivery of the 2020 programme, specifically additional interpreter support required due to Covid-19 programme change.

The money received from the Rank Time to Shine Programme were for the salary costs of a placement worker to assist with the residentials.

All of the other restricted funds were to set up the programme and to provide the training for the 2020 and 2021 cohort.

Acumen Academy UK

Notes to the Financial Statements for the Year Ended 31 December 2021

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Tangible Fixed Assets	792	-	792
Current Assets	192,572	20,000	212,572
Liabilities	(10,089)	-	(10,089)
	<u>183,275</u>	<u>20,000</u>	<u>203,275</u>

13 PENSION COSTS

The Company operates a contributory pension scheme. It is a defined contributions scheme and contributions are charged to the SOFA as they are paid. The charge for the year was £5,550 (2020: £3,747).

14 RELATED PARTY TRANSACTIONS

During the year the charity received a £50,000 donation from Work Family Strategic Giving, a family organisation in which one of the trustees, William Work is involved in.

A trustee of the charity, Rebecca Eastmond, is also a trustee in The David Cock Foundation and The Segelman Trust, both of which made donations to the charity this year (£50,000 and £40,000 respectively). She also serves on the Acumen Fund Inc global advisory board. Acumen Academy UK is a regional affiliate of the Acumen Fund Inc, and is licenced to administer the Acumen Fellowship and Leadership programmes in the UK.

Batool Hassan, a trustee, holds senior position, the Director of Leadership, within Acumen Fund Inc.

No other related party transactions occurred during the year.

Acumen Academy UK

Independent Examiner's Report to the Trustees

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2021 which are set out on pages 4 to 11.

Responsibilities and basis of report

As the charity's trustees 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 your charity's accounts as carried out under section 145 of the 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

J M Bennett FCA
Anderson Barrowcliff LLP
Chartered Accountants
3 Kingfisher Court
Bowesfield Park
Stockton on Tees
TS18 3EX

Date: 18 July 2022