

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

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

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R Eastmond
Trustee

Date: 16/03/2026

Acumen Academy UK

Statement of Financial Activities
for the Year Ended 31 December 2025

	Note	2025 Restricted Funds £	2025 Unrestricted Funds £	2025 Total Funds £	2024 Total 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
Total Income		184,500	234,891	419,391	160,232
Expenditure					
Charitable activities	4	184,500	123,479	307,979	270,124
Total Expenditure		184,500	123,479	307,979	270,124
Net expenditure for the year / net movement in funds		-	111,412	111,412	(109,892)
Fund balances brought forward at 1 January 2025		-	101,932	101,932	211,824
Fund balances carried forward at 31 December 2025	11	-	213,344	213,344	101,932

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	1,000		7,181	
		233,862		175,867	
Creditors: Amounts falling due within one year	10	20,897		74,941	
Net Current Assets			212,965		100,926
Net Assets			213,344		101,932
Funds					
Restricted			-		-
Unrestricted			213,344		101,932
Total Funds	11		213,344		101,932

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.

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

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 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.

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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 Restricted £	2025 Unrestricted £	2025 Total £	2024 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	-
	<u>184,500</u>	<u>212,098</u>	<u>396,598</u>	<u>156,198</u>

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	-
	<u>19,650</u>	<u>-</u>

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
	<hr/> 286,799	<hr/> 247,790
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
	<hr/> 21,181	<hr/> 22,334
Total	<hr/> 307,979 <hr/>	<hr/> 270,124 <hr/>

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
	<hr/> 5,953 <hr/>	<hr/> 4,968 <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.

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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/> 171,926 <hr/>	<hr/> 140,541 <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/> 1 <hr/>	<hr/> 1 <hr/>

The average number of employees was:-

	2025	2024
	£	£
Direct	3	2
	<hr/> 3 <hr/>	<hr/> 2 <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/> 1,000 <hr/>	<hr/> 7,181 <hr/>

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
	<hr/> 20,897 <hr/>	<hr/> 74,941 <hr/>

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	<u>101,932</u>	<u>234,891</u>	<u>(123,479)</u>	<u>213,344</u>
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)	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total	<u>-</u>	<u>184,500</u>	<u>(184,500)</u>	<u>-</u>
	<hr/>	<hr/>	<hr/>	<hr/>
Total funds	<u>101,932</u>	<u>419,391</u>	<u>(307,979)</u>	<u>213,344</u>
	<hr/>	<hr/>	<hr/>	<hr/>

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)
	<hr/>	<hr/>	<hr/>
	<u>213,344</u>	<u>-</u>	<u>213,344</u>
	<hr/>	<hr/>	<hr/>

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).

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.

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: