ANNUAL REPORTS AND FINANCIAL STATEMENTS
FOR THE FIRST PERIOD ENDED 31ST DECEMBER 2021

THE 93 PERCENT CLUB FOUNDATION

(Charitable Incorporated Organisation)

CHARITY REGISTRATION No: 1192823

Castle View Accounting Ltd
New Barn
Mudberry Lane
Bosham
Chichester
West Sussex
PO18 8TS

THE 93 PERCENT CLUB FOUNDATION

(Charitable Incorporated Organisation)

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THE 93 PERCENT CLUB FOUNDATION

(Charitable Incorporated Organisation)

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1192823
DATE OF REGISTRATION	16th December 2020
START OF FINANCIAL PERIOD	16th December 2020
END OF FINANCIAL PERIOD	31st December 2021
TRUSTEES AT 31ST DECEMBER 2021	Sophie Pender Oyinkansola Sanusi Maddalena Cavaciuti
EXECUTIVE COMMITTEE	Sophie Pender Samuel Turnpenny Yousif Oghanna Finley Wright Jamie Rogers Alice Bassett
LEGAL STATUS	Charitable Incorporated Organisation
GOVERNING INSTRUMENT	CIO - Foundation Registered 16th December 2020

OBJECTS

For the benefit of the public, to act as a resource for young people living in the United Kingdom and the Republic of Ireland by providing advice, assistance and support and organising educational programmes and other activities as a mean of: a) Advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals; b) Advancing education; c) Relieving unemployment; and d) Providing recreational and leisure time activity in the interest of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improve their conditions of life of such persons.

CORRESPONDENCE ADDRESS	Silverstream House 4th Floor 45 Fitzroy Street London W1T 6EB
PRIMARY BANKERS	National Westminster Bank Plc 250 Bishopgate London EC2M 4AA
INDEPENDENT EXAMINERS	Castle View Accounting Ltd New Barn Mudberry Lane Bosham Chichester West Sussex PO18 8TS

THE 93 PERCENT CLUB FOUNDATION

(Charitable Incorporated Organisation)

TRUSTEES' REPORT
FOR THE FIRST PERIOD ENDED 31ST DECEMBER 2021

Status
The 93 Percent Club Foundation, also known as 'The 93% Foundation' and 'The 93% Club', ('The Foundation') is a charitable incorporated organisation registered with the Charity Commission in England under charity number 1192823. It is governed by a Constitution and administered by a Board of Trustees appointed under those rules.

Formation and Governing Document
The Foundation was formed in 2020 and was registered with the Charity Commission under charity number 1192823 on 16 December 2020. It is governed by rules set out in its Constitution dated December 2020.

Appointment and Training of Trustees
Trustees are appointed only by resolutions passed by existing Trustees to co-opt new Trustees. This is carried out in accordance with clauses 10.1 and 10.2 of the Constitution. Trustees are appointed for a term of two years and, in appointing new Trustees, the charity Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the Foundation.

The training and induction requirements of each Trustee are assessed on an individual basis and access to training is offered where necessary. Trustees are provided with a copy of the Charity Commission's guidance for trustees as well as the Foundation's Constitution and all relevant papers, accounts, documents and minutes.

Organisation
The Foundation is a voluntary organisation which is administered by the Board of Trustees who are listed on page 3. The Board of Trustees are responsible for the proper administration of the Foundation and application of its resources.

The day-to-day management of the Foundation is delegated by the Board of Trustees in line with the Foundation's Constitution to the Executive Committee who are also listed on page 3. The Executive Committee have met face-to-face twice during the year and have held regular online meetings at least once every month. The Executive Committee regularly report back to the Board of Trustees in email discussions, through online meetings, and through the circulation of meeting minutes to the executive committee.

The Board of Trustees regret that coronavirus regulations made it impossible to hold a full AGM in the year and have postponed it until the first available opportunity in 2022.

Risk
The Board of Trustees have reviewed the major risks to which the Foundation is exposed and are satisfied that appropriate measures have been taken to mitigate all such risks.

Objectives and Activities for the Public Benefit
The Foundation's objectives are clearly set out in the Constitution and can be summarised as to provide advice, assistance, support, recreational activities and educational programmes for university students across the UK who attended state schools or are from disadvantaged backgrounds.

The Foundation achieves its objectives through the management of its flagship programme, The 93% Club; a virtual network for state-educated students across the UK. The network is self-organised by student beneficiaries who participate in the Foundation's leadership development programme and volunteer as part of a student management committee. Running the network serves as a professional development opportunity for the students and also strengthens their overall employability as they approach graduation and look for graduate career opportunities.

The main area of the Foundation's activities is the delivery of educational events through The 93% Club programme, with several virtual events and one in-person event having taken place this year. These activities include careers workshops, recruitment training and other employability activities that are delivered by the student management committee with the support of the Executive Committee.

The Foundation's volunteers also coordinate a national network of independent student groups across the country who each run 93% Club 'branches' to organise local social and educational events on campus for students at their university.

The Foundation is run entirely by unpaid, voluntary assistance. For the purposes of the accounts, no value has been attached to this voluntary assistance or to any donations in kind.

The Board of Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's objectives, planning activities and deciding on the use of funds.

Achievements and Performance including delivering Public Benefit
In the first year of the Foundation's operations, the volunteer team have delivered more than 30 events and have reached over 10,000 students across the UK. The network of 93% Club branches has grown to more than 40 universities in England, Scotland and Wales and the programme has garnered significant media attention in national and international outlets including the Guardian, the Telegraph, the BBC and ITV News.

In 2021, we ran our first annual, flagship event aimed at improving the employability of our members. In the midst of the pandemic, the event ran virtually from Tuesday 6th April to Friday 9th April. Our goal was to connect, upskill and empower our members through a number of mini series run across the four days, including employer skill sessions, industry panels and wellbeing sessions. The event had over 450 member sign-ups from across 35+ universities and brought together 6 top employers, over 70 industry professionals and representatives from more than 10 different industries. Members had the opportunity to work towards the Employability Week 2021 Award which recognised the students that got stuck in and attended a range of events from across the various series. These awards were shared on LinkedIn and added to members' CVs to show employers their dedication to their learning and development. After the event, 86% of attendees believed the week made them more employable, with 92% having developed their skills, 85% feeling more confident and 89% having expanded their network.

Reserves Policy
The Board of Trustees are satisfied with the level of reserves which at 31 December 2021 amount to £42,213 of unrestricted funds. The reserves are considered adequate at this stage and will continue to be regularly reviewed.

Trustees' Responsibilities
The Charities Act 2011 requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the CIO and of the surplus of the CIO for that period. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the CIO. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 12.10.2022

Signed on their behalf by Trustee .....

Printed Name: MADDALENA CAVACIUTI

THE 93 PERCENT CLUB FOUNDATION

(Charitable Incorporated Organisation)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE FIRST PERIOD ENDED 31ST DECEMBER 2021

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2021 £
INCOMING RESOURCES				
Incoming Resources from Generated Funds				
Donations, Grants & Legacies	**3a**	2,002	-	2,002
Activities for Generating Funds	**3b**	47,111	-	47,111
Investment Income	**3c**	2	-	2
TOTAL INCOMING RESOURCES		**49,115**	**-**	**49,115**
RESOURCES EXPENDED				
Costs of Generating Funds				
Cost of Charitable Activities	**4a**	6,299	-	6,299
Governance Costs	**4b**	603	-	603
TOTAL RESOURCES EXPENDED		**6,902**	**-**	**6,902**
NET INCOMING (OUTGOING) RESOURCES		**42,213**	**-**	**42,213**
Funds Brought Forward		-	-	-
TOTAL FUNDS CARRIED FORWARD		**42,213**	**-**	**42,213**

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 8 to 12 form part of these financial statements.

THE 93 PERCENT CLUB FOUNDATION

(Charitable Incorporated Organisation)

BALANCE SHEET
AS AT 31ST DECEMBER 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-21 £
Fixed Assets				
Tangible Assets	2	-	-	-
Investments	6	-	-	-
Total Fixed Assets		-	-	-
Current Assets				
Debtors & Prepayments	8	-	-	-
Cash at Bank and in Hand	7	42,763	-	42,763
Total Current Assets		**42,763**	-	**42,763**
Creditors: Amounts falling due within one year	9	550	-	550
NET CURRENT ASSETS		**42,213**	-	**42,213**
TOTAL ASSETS less current liabilities		**42,213**	-	**42,213**
Creditors: Amounts falling due in more than one year	10	-	-	-
NET ASSETS		**42,213**	-	**42,213**
Funds of the Charity				
General Funds		42,213	-	42,213
Restricted Funds	5	-	-	-
Total Funds		**42,213**	-	**42,213**

Approved by the Trustees on 12:10:2022

Signed on their behalf by Trustee Maddalena Cavaciuti

Printed Name: MADDALENA CAVACIUTI

THE 93 PERCENT CLUB FOUNDATION

(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FIRST PERIOD ENDED 31ST DECEMBER 2021

1. ACCOUNTING POLICIES

Basis of Preparation & Assessment of Going Concern

Basis of Preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Incoming Resources with Related Expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts.

Investment Income

This is included in the accounts when receivable.

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE FIRST PERIOD ENDED 31ST DECEMBER 2021

1. ACCOUNTING POLICIES (continued)

Expenditure and Liabilities

Liability Recognition
Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs
Include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with Performance Conditions
Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants Payable without Performance Conditions
These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Unrestricted funds
These funds can be used for the general objectives of the charity as set out in the trustees report. The movements of the unrestricted funds are given in the Statement of Financial Activities.

Restricted funds
These funds are where the donor has specified a purpose for the donation made. These restrictions often arise as a result of appeals for special offerings for specific purposes.

Designated funds
These funds are funds set aside by the trustees out of unrestricted general funds for particular purposes or projects.

Fixed Assets
Fixed Assets are capitalised if they can be used for more than one year and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expense
Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The rates applied are as follows:

Fixtures, Fittings and Equipment	25% - Reducing Balance Basis

2. TANGIBLE FIXED ASSETS

The CIO held no fixed assets during this initial financial period.

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st December 2021 : None

3. INCOMING RESOURCES

	Note	Unrestricted Funds £	Restricted Funds £	TOTAL 2021 £
a) Donations, Grants & Legacies				
Gifts & Donations		2,002	-	2,002
		2,002	**-**	**2,002**
b) Activities for Generating Funds				
Primary Purpose Trading		47,100	-	47,100
Secondary Purpose Trading		11	-	11
		47,111	**-**	**47,111**
c) Investment Income				
Bank Interest		2	-	2
		2	**-**	**2**

4. RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	TOTAL 2021 £
a) Cost of Charitable Activities			
Advertising & Publicity	1,426	-	1,426
Equipment Costs	315	-	315
Insurance Costs	55	-	55
Licenses & Subscriptions	659	-	659
Activities & Events	2,733	-	2,733
Programme Delivery	1,111	-	1,111
	6,299	**-**	**6,299**
b) Governance Costs			
Independent Examiners Fees **9**	550	-	550
Legal & Professional Fees	53	-	53
	603	**-**	**603**

5. RESTRICTED FUNDS

The CIO held no Restricted Funds during this initial financial period.

6. FIXED ASSET INVESTMENTS

The CIO held no fixed assets investments during this initial financial period.

7. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	**Total 31-Dec-21 £**
Cash at Bank & in Hand	42,763	-	42,763
	42,763	**-**	**42,763**

8. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	**Total 31-Dec-21 £**
Sundry Debtors	-	-	-
	-	**-**	**-**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	**Total 31-Dec-21 £**
Independent Examiners Fees	550	-	550
	550	**-**	**550**

10. CREDITORS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The CIO held no long term liabilities during this initial financial period.

11. NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	**Total 31-Dec-21** £
Fixed Asset Investments	-	-	-
Net Current Assets	42,213	-	42,213
Long Term Liabilities	-	-	-
	42,213	**-**	**42,213**

12. STAFF COSTS AND NUMBERS

The Charity employed no members of staff during this initial financial period.

13. TRUSTEES AND OTHER RELATED PARTIES

No payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.

14. RISK ASSESSMENT

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

15. RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain, appropriate to the CIO's needs. This is based on the CIO's size and the level of financial commitments held. The Trustees aim to ensure the CIO will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Trustees will endeavour not to set aside funds unnecessarily.

16. PUBLIC BENEFIT

The CIO acknowledges its requirement to demonstrate clearly that it must have charitable purposes or ‘aims’ that are for the public benefit. Details of how the CIO has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the CIO should undertake.

17. COMPARATIVE FIGURES

There are no comparative figures available as this is the initial period of registered Incorporated Charitable Activity.

THE 93 PERCENT CLUB FOUNDATION

(Charitable Incorporated Organisation)

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/ members of The 93 Percent Club Foundation on the accounts for the first period ended 31st December 2021 set out on pages 6 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- state whether particular matters have come to my attention

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect, the requirements:
   - to keep accounting records in accordance with section 130 of the Charities Act; and
   - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

   have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

K. Collaku MAAT
Castle View Accounting Ltd
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PO18 8TS

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K.C (Oct 19, 2022 21:21 GMT+1)

Date: 19th October 2022