

TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 AUGUST 2023

COACHBRIGHT
CHARITABLE TRUST

COACHBRIGHT CHARITABLE TRUST

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COACHBRIGHT CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2023

Trustees	Q Riaz, Chair G Lane M I Mahmood S J Hardman K J McAree
Charity registered number	1194092
Principal office	Spaces Crossway Civic House 156 Great Charles Street Queensway Birmingham B3 3HN
Bankers	Metro Bank 2, 24 Farnham Road Slough SL1 3TA
Solicitors	Stone King LLP Boundary House 91 Charterhouse Street London EC1M 6HR
Independent Examiner	Janice Matthews Menzies LLP Magna House 18-32 London Road Staines-Upon-Thames TW18 4BP

COACHBRIGHT CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2023

Objectives and Activities

a. Governing document

CoachBright Charitable Trust is an independent registered charity working with young people to strengthen their educational attainment and life outcomes. The Charity is governed by a Constitution accepted upon incorporation on 15th April 2021.

b. Policies and objectives

CoachBright is a social mobility charity on a mission to support young people from disadvantaged backgrounds to become confident, independent and resilient learners so they can lead the lives they want.

We partner with Primary and Secondary schools in England to run face-to-face and virtual coaching programmes.

Through partnering pupils with relatable role models, we aim to raise their confidence, independence, resilience and attainment.

The charity's aims are to support people in education through:

- providing educational programmes in key national curriculum subjects, in particular, but not exclusively, Maths, English and Science;
- providing academic coaching and tutoring;
- providing opportunities to be involved in delivering peer mentoring, coaching and tutoring; and
- developing their mental, physical and moral capabilities through educational and leisure time activities

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

c. Strategies for achieving objectives

CoachBright's programmes are run in collaboration with Primary & Secondary schools, universities, and employers, and typically span 12-15 weeks, with each session lasting an hour and led by an internally trained volunteer coach. The schools, universities, and employers are responsible for selecting eligible students to participate in the programme, so long as the pupil selection aligns with the charity's guidelines.

CoachBright recruits exceptional volunteer coaches who commit to a minimum of one hour per week for a block of coaching, either at one of the charity's partner schools or through an online programme.

All volunteers undergo an online training and induction session before they begin coaching and must pass a DBS check.

The volunteer coaches come from diverse backgrounds, but the vast majority are current university students studying for undergraduate degrees.

The Senior Management Team and Trustees review our aims, objectives and activities at quarterly general board meetings. The reviews look at what we achieved and the outcomes of our work in the previous period.

These reviews also help us ensure our aims, objectives and activities remain focused on our stated purposes.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

d. Activities undertaken to achieve objectives

Our main activities for the year continued to be the promotion and running of coaching programmes for primary & secondary-age pupils of disadvantaged socio-economic backgrounds. The activities we used to meet these objectives included:

- provide subject-specific, tailored coaching programmes with a focus on building pupils' confidence and resilience in their learning.

COACHBRIGHT CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

- provide intensive, academic coaching through Core, Peer to Peer and Summer School Programmes
- provide university trips and soft-skills workshops, aiming to raise aspirations and promote social and emotional learning

e. Main activities undertaken to further the Charity's purposes for the public benefit

CoachBright offers small group coaching to disadvantaged young people to enhance their academic performance, study skills, and self-assurance.

Our goal is to equip pupils with the grades & confidence required to maximise their potential in school and to equip them with the skills & desire to pursue further education, employment, or training after leaving school.

This is intended to lift the pupil from their socio-economic background and enable them to contribute positively to society.

To ensure that the support reaches the most disadvantaged young people, CoachBright partners with schools that have a higher-than-average proportion of pupils eligible for Pupil Premium funding.

Achievements and performance

a. Main achievements of the Charity

Our work has never been more needed. Moving up the social ladder in Britain has become harder than at any point in over 50 years. Today, a young person from a disadvantaged background will already be nine months behind their wealthier peers by the age of three.

Fewer than half will reach the expected standards in reading, writing and maths aged 11. They will be 10 times less likely to go to a top university. If they get there, they will be twice as likely to drop out within the first 12 months. And if they want to work in a professional occupation, and successfully secure a role, they will typically earn £6,400 less per year.

We work hard to change that and to provide young people from less advantaged backgrounds with the support they need to break this trend. This year we are proud to have helped over 2,700 young people, from primary school right up to those in the early stages of their careers, with our unique academic, pastoral, and executive coaching programmes.

We were extremely grateful to form new partnerships with the BNI and GMSP foundations. These collaborations enabled us to build on our success and offer even more refined coaching support to our beneficiaries.

Our latest external evaluation conducted by ImpactEd, found, for the fourth year in a row, a consistently strong impact on social, emotional, and academic outcomes - something we are extremely proud of.

As part of our three-year strategy, we also committed to making CoachBright a sector-leading charity to work for. That's why we are proud to have rolled out our four-day compressed hours policy after a successful pilot, introduced a volunteering leave allowance to support our team in helping other great causes they care about, created EDI and well-being working groups to drive our policies and culture in these areas, and revised and redrafted a new set of core values for the charity, which underpins all of the work we do.

We want to thank all our partners, donors, and volunteers for their kind and generous support on our remarkable journey. You have helped to improve the well-being, safety, and futures of young people across England and have been instrumental in making our vision a reality. We also want to thank our amazing team who demonstrate enormous commitment to our work. We are excited about what the future holds for our beneficiaries and stakeholders.

Joe McGinn, CEO
Qamar Riaz, Chair of Trustees

b. Review of activities

In 2022-23 we delivered 94 academic coaching programmes to 2,781 young people across four regional hubs: London, South East, South West and West Midlands. Participants gave our programmes an average feedback score of 8.5/10 and our coaches rated their overall experience as 4.7/5.

Our expanded partnership with the University of Reading increased our reach within the South East region, allowing us to

COACHBRIGHT CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

support over 200 young people across six schools.

Our partnership with the University of Plymouth allowed us to continue supporting 150 young people per year across Devon and Cornwall.

In the West Midlands, we delivered our new Social Mobility workshops to 180 young people at West Walsall E-ACT Academy.

In London, we welcomed our new partner GMSP, who contributed to our impact in Brent, NW London by supporting both a Peer to Peer and a Summer School programme.

Outputs

Total number of young people supported = 2,751

	London	South East	South West	Midlands
Young people supported through our Core programme	588	483	549	637
Young people supported through our Peer to Peer programme	164	120	0	30
Young people taking part in a Coachbright Workshop	0	0	0	180
Total	752	603	549	847

Our school partners

We were fortunate to work with some brilliant school partners from across our four regions.

London

Acland Burghley
Alperton Community School
Archbishop Tenison's School
Ark Elvin Academy
Aylward Academy
Bacons College
Bexleyheath Academy
Coopers Academy
Crest Academy
Harris Lowe Academy
Harris St. John's Wood
Kingsley Academy
Marylebone Boys School
Paddington Academy
Richmond Park Academy
South Bank University Academy
Stoke Newington School and Sixth Form College
The John Roan School

South East

Blessed Hugh Farringdon
Greensward Academy
Kennet School
Mount Pleasant Junior School
New Rickstones Academy
Prospect Academy
Reading Girls School
Ryde Academy

COACHBRIGHT CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Sir Henry Floyd Grammar School
The Wren School

South West

Avanti Hall School
Bodmin College
Bridport St Mary's School
Cannington Primary School
Castle School
Coombeshead Academy
Cranbrook
ISCA Academy
Pilton Community College
Queen Elizabeth's School
Sidmouth College
St Luke's
St Luke's Church of England School
Teign School
West Exe School

West Midlands

Danetre and Southbrook Learning Village
Erdington Academy
Greenwood Academy
Halesowen South West
Hodge Hill College
Jewellery Quarter Academy
North Birmingham Academy
Perryfields Academy
Queen Mary's Grammar School
Rockwood Academy
Sir William Ramsay School
South Bromsgrove High School
The Phoenix Collegiate
West Walsall E-Act Academy

Our Impact

We care about the impact we make and are committed to robust evaluation. This is to ensure we have a deep understanding of the impact that our programmes have, and where we can amend design or implementation to improve outcomes even further.

We conduct our own impact assessment, and also commission external evaluation specialists ImpactEd to do a deeper dive on a sample of our programmes. Our impact evaluation involves us assessing the development young people have made on measures of confidence, independence, and resilience, as well as their academic progress in the subject we have coached them in.

Method

At the first and final programme sessions, we asked every young person present to complete an impact questionnaire. On this, participants gave a number indicating their agreement with 18 statements on a scale of 1 to 10 (where 1 was 'always disagree' and 10 was 'always agree'). The 18 statements were split into three groups of six, with each group designed to produce a score representing either confidence, independence, or resilience.

Sample statements included:

- I feel confident that I can understand the ideas I am taught in lessons (confidence)
- I think I will do well in school this year (confidence)
- I reflect on and learn from my mistakes (independence)
- I can motivate myself to learn or revise at home (independence)

COACHBRIGHT CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

- I plan how I am going to complete a piece of work before I start (independence)
- I put in effort in lessons to improve my grades (resilience)
- I can bounce back if something goes wrong (resilience)
- I am happy to ask for help when I need it (resilience)

After collecting pre- and post-programme data, we calculate the average score across the cohort for each measure from before and after the programme.

Impact Overview

In 2022/23, we ran 94 programmes across 57 secondary schools and sixth-form colleges in London, the South East, the South West, and the West Midlands.

Our impact was as follows:

Skill	Change over duration of programme
Confidence	+8.9%
Independence	+8.7%
Resilience	+8.3%

We were pleased to see stable increases in the self-evaluated scores across all three of our impact markers.

ImpactEd

In addition to our in-house impact evaluation, CoachBright enlisted the expertise of ImpactEd to carry out additional impact analysis on a sample of our programmes (across 6 schools). ImpactEd uses a similar self-evaluated questionnaire approach to that given above, and compiles a detailed report at the end of the year summarising findings across all schools involved.

Key highlights from the 2022/23 report:

- On average, young people recorded an increase in all social and emotional measures.
- Both female and male young people scored above the national benchmark after the programme in metacognition, self-efficacy and motivation.
- Young people saw an improvement in their maths attainment by 11.1% and English attainment by 5.1%."
- The largest increases were in metacognition, where young people improved by almost 10%. The improvements in 2022/23 were also greater across all skills measured than in 2021/22.

Lifecycle Coaching

Recognising that the challenge to truly enable social mobility continues after young people have left school, we expanded our support to include 18-24-year-olds from disadvantaged backgrounds.

This strand of work is called Lifecycle and is a programme consisting of 1:1 coaching with a member of our accredited coaching team, along with some group workshops.

University Partners

Higher education has a huge role to play in enabling social mobility, by ensuring fair access, but also supporting young people from underrepresented backgrounds to progress and flourish once there. Our Lifecycle coaching helps universities ensure they are working towards reducing the gaps that exist between these students and their more advantaged peers, in progression, completion and attainment levels.

Third-Sector Partners

We were also delighted to work with The Talent Tap, a charity that helps young people access employers and gain work experience. Our Lifecycle coaching encouraged young people to become reflective, gain clarity on their skills, strengths and experiences, and be resilient, by being solutions-focused and goal-oriented.

COACHBRIGHT CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

By collaborating, we ensured that these programmes were targeted, reaching those who needed it most, and addressing the multiple barriers to employment that young people face.

Lifecycle Coaching Impact

9 first-year students from the University of Plymouth and 14 from the University of Winchester took part in Lifecycle coaching. Each programme consisted of two group workshops and five 1:1 online coaching sessions for each young person. We also delivered a Lifecycle programme over 12 weeks to 10 young people who had completed a residential career enhancement programme with The Talent Tap.

Young people from the universities achieved on average, a 5.1% increase in confidence, 3.5 % increase in adaptability and social capital and 2.8% increase in identity and sense of belonging.

Young people from the Talent Tap achieved on average, a 6.5% increase in confidence, 6.6% increase in adaptability and social capital and 13.2% increase in identity and sense of belonging.

What Our Partners Say

"We wanted something that would enable students to build their self-efficacy and belief in their ability to plan and execute the skills needed to achieve the goals that would come from their discussions with the CoachBright coach. Lifecycle coaching is important, allowing us to provide intensive, one-to-one support over a sustained period."

Julian True, Access and Participation Manager at the University of Plymouth

Advocacy

At CoachBright, we believe in the power of collaboration, and that organisations with similar missions and aims can achieve more together. That's why we teamed up with like-minded organisations to publish an ambitious piece of research entitled 'The Future of Tutoring'. This report explored the wider impact that coaching and tutoring provision like ours can have on the most disadvantaged young people in the country.

Authored by Public First, the report found that, when thinking about tutoring and coaching provision they had received, young people, in contrast to many other pastoral or academic interventions, liked it! In addition, the young people:

- Felt it was accelerating their learning and enabling them to catch up
- Liked the rhythm and routine
- Viewed their external coaches and tutors positively as experts who sat outside of the school system

The report also explored parental views on tutoring and coaching. There was a significant degree of overlap, with some of the key findings being:

- Over three-quarters of parents would support increasing provision
- Felt there were many benefits beyond the academic
- That, despite these benefits, cost would be a barrier to their child having a coach or tutor in the future
- Coaching and tutoring provision appeared to support their children's mental health

Financial review

The total income for the year was £902,901. During the year, spending on charitable activities was £989,769, on direct costs £598,302 and on support costs £391,467. Net loss for the year was £86,868 and this amount was absorbed by Unrestricted Reserves. Incoming donations of £28,327 constituted funds carried over from Coachbright Ltd, the trading entity prior to Charitable incorporation in April 2021.

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

COACHBRIGHT CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

CoachBright holds reserves to:

- Fund cash flow fluctuations and to provide working capital in cases where funds are paid to us in arrears.
- Fund planned expenditure
- Fund variable delayed large cash outlays such as VAT returns
- Fund shortfalls in income when income does not reach expected levels.

The level of reserves is reviewed periodically by the management team & trustees.

Our reserves policy constitutes that the organisation's free reserves should not, if possible, fall below the equivalent of 4 months turnover ((current year budgeted turnover/12 months) X 4).

Structure, governance and management

a. Constitution

CoachBright is a registered CIO (Charitable Incorporated Organisation), number 1194092, incorporated and registered as a charity in April 2021. The CIO was established under a Constitution, which established the objects and powers of the CIO.

b. Methods of appointment or election of Trustees

Every charity trustee must be a natural person. Under no circumstances shall any of the following serve as Trustees—

- a person aged less than 16 years;
- a person who is an undischarged bankrupt;
- an employee of the CIO;
- a person who has an unspent conviction involving dishonesty or deception or who would otherwise be disqualified from acting as a charity trustee by virtue of section 178-180 of the Charities Act 2011 (or any statutory re-enactment or modification of that provision).

Trustees during the year:

Qamar Riaz (Chair)
Sarah Hardman
Kelly McAree
Muznah Mahmood (Treasurer)
Geoff Lane

There were no resignations during the year.

Appointment of Trustees

Apart from the first Trustees, every Trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the Trustees.

In selecting individuals for appointment as Trustees, the Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

COACHBRIGHT CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

c. Organisational structure and decision-making policies

The Board delegates responsibility for the day-to-day operation of the Charity to the Chief Executive & Senior Management Team.

Plans for future periods

2023/24 will be another exciting year for CoachBright as we continue supporting disadvantaged young people with high-impact coaching across our four key regions. A large share of our impact will continue to be via the National Tutoring Programme, of which we are excited to be a registered provider for a fourth consecutive year.

Organisational Development

Whilst there remains some uncertainty over the continuation of the NTP in 2024/25, we will look to consolidate, rather than grow our impact over the next twelve months. This will allow us the opportunity to focus on developing our work in other areas.

Lastly, we will be reviewing our governance by adding new experience to our board. Our five founding trustees have been exemplary custodians of the organisation as we transitioned to a charity in 2021, and now we are looking to add additional depth in areas of fundraising, university and school youth leadership, business development, and marketing.

Impact

We will be piloting a new primary phase Peer to Peer programme with Brooklands Farm Primary School in Milton Keynes. This will see our team training Year 5 pupils as coaches, and supervising them as they coach their Year 1 peers. This kind of primary phase Peer to Peer coaching has not, to our knowledge, been piloted in any significant way in England, and so we are extremely excited to see what impact and opportunities this will bring.

We plan to expand our Lifecycle programme across universities, third-sector organisations, and also to employers.

In addition, we will look in more detail at the impact our programmes have on the coaches who kindly volunteer for us. We have strong anecdotal evidence of the transformative impact that volunteering as a coach can have, and next year we will expand our evaluation framework to capture, analyse, and report on that impact.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

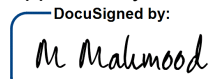
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

DocuSigned by:

.....
M I Mahmood
Trustee

Date: 15-Apr-2024

COACHBRIGHT CHARITABLE TRUST

MENZIES
BRIGHTER THINKING

INDEPENDENT EXAMINERS' REPORT

Independent examiner's report to the Trustees of Coachbright Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 August 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 2011 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: 634F24DE92A4471...

Dated: 16-Apr-2024

Janice Matthews FCA

Menzies LLP
Chartered Accountants
Magna House
18-32 London Road
Staines-Upon-Thames
TW18 4BP

COACHBRIGHT CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 15 Apr 2021 - 31 Aug 2022 £
Income from:				
Donations and legacies	3	52,047	52,047	848,817
Charitable activities	4	850,229	850,229	511,137
Other income	5	625	625	-
Total income		902,901	902,901	1,359,954
Expenditure on:				
Charitable activities		989,769	989,769	753,780
Total expenditure		989,769	989,769	753,780
Net movement in funds		(86,868)	(86,868)	606,174
Reconciliation of funds:				
Total funds brought forward		606,174	606,174	-
Net movement in funds		(86,868)	(86,868)	606,174
Total funds carried forward		519,306	519,306	606,174

The Statement of financial activities includes all gains and losses recognised in the year.

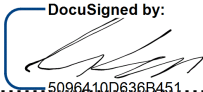
The notes on pages 15 to 23 form part of these financial statements.

COACHBRIGHT CHARITABLE TRUST

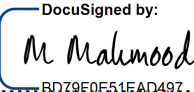
BALANCE SHEET
AS AT 31 AUGUST 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	10	3,167	976
		<u>3,167</u>	<u>976</u>
Current assets			
Debtors	11	197,892	190,056
Cash at bank and in hand		534,379	522,899
		<u>732,271</u>	<u>712,955</u>
Creditors: amounts falling due within one year	12	(216,132)	(107,757)
Net current assets		<u>516,139</u>	<u>605,198</u>
Total assets less current liabilities		<u>519,306</u>	<u>606,174</u>
Total net assets		<u><u>519,306</u></u>	<u><u>606,174</u></u>
Charity funds			
Unrestricted funds		519,306	606,174
Total funds		<u><u>519,306</u></u>	<u><u>606,174</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

DocuSigned by:

50964100636E451.....
G Lane
Trustee

Date: 15-Apr-2024

DocuSigned by:

BD79F0E51EAD497.....
M I Mahmood
Treasurer

15-Apr-2024

The notes on pages 15 to 23 form part of these financial statements.

COACHBRIGHT CHARITABLE TRUST

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2023

	Note	2023 £	15 Apr 2021 - 31 Aug 2022 £
Cash flows from operating activities			
Net cash used in operating activities	15	14,327	524,082
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,847)	(1,183)
Net cash used in investing activities		(2,847)	(1,183)
Cash flows from financing activities			
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the year		11,480	522,899
Cash and cash equivalents at the beginning of the year		522,899	-
Cash and cash equivalents at the end of the year	16	534,379	522,899

The notes on pages 15 to 23 form part of these financial statements

COACHBRIGHT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1. General information

Coachbright Charitable Trust is a Charitable incorporated organisation that has been registered since 15 April 2021. It provides educational programmes and tutoring to children and young people, their charity number and address can be found on page 1.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 Charities SORP (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.

Coachbright Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

It is the Trustees opinion that based on available reserves and forecast income that the charity will remain a going concern for at least twelve months from the date of approval of these financial statements and the going concern basis of preparation of the accounts continues to be appropriate.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

COACHBRIGHT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	20%
Computer equipment	-	20%

2.6 Debtors

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

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.8 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.9 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.

COACHBRIGHT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 15 Apr 2021 - 31 Aug 2022 £
Donations	29,897	29,897	349,219
Grants	22,150	22,150	499,598
	<u>52,047</u>	<u>52,047</u>	<u>848,817</u>
<i>Total 2022</i>	<u>848,817</u>	<u>848,817</u>	

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 15 Apr 2021 - 31 Aug 2022 £
Income from charitable activities	850,229	850,229	511,137
	<u>511,137</u>	<u>511,137</u>	
<i>Total 2022</i>	<u>511,137</u>	<u>511,137</u>	

5. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 15 Apr 2021 - 31 Aug 2022 £
Interest income	625	625	-
	<u>625</u>	<u>625</u>	<u>-</u>

COACHBRIGHT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

6. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 15 Apr 2021 - 31 Aug 2022 £
Direct costs	598,302	391,467	989,769	753,780
<i>Total 2022</i>	<i>82,855</i>	<i>670,925</i>	<i>753,780</i>	

Analysis of support costs

	Activities 2023 £	Total funds 2023 £	Total funds 15 Apr 2021 - 31 Aug 2022 £
Staff costs	272,722	272,722	627,575
Depreciation	655	655	207
Insurance	2,621	2,621	2,474
Legal fees	29,103	29,103	328
Advertising	1,127	1,127	1,425
Rent	23,918	23,918	16,646
Staff training	3,475	3,475	1,140
Subscriptions	16,038	16,038	11,244
Telephone & internet	10,041	10,041	5,892
Meeting costs	3,859	3,859	412
Bank charges	479	479	276
General expenses	762	762	154
Printing, postage and stationery	701	701	-
Quality standards	12,486	12,486	3,152
Consulting	882	882	-
IT software and consumables	180	180	-
Governance costs	12,418	12,418	-
	391,467	391,467	670,925
<i>Total 2022</i>	<i>670,925</i>	<i>670,925</i>	

COACHBRIGHT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

7. Independent Examiner's remuneration

	2023 £	2022 £
Fees payable to the Charity's Independent Examiner for the Independent Examination of the Charity's annual accounts	3,025	2,750

8. Staff costs

	2023 £	15 Apr 2021- 31 Aug 2022 £
Wages and salaries	713,082	577,983
Social security costs	62,016	43,174
Contribution to defined contribution pension schemes	15,232	11,360
	790,330	632,517

The average number of persons employed by the Charity during the year was as follows:

	2023 No.	2022 No.
Employees	25	25

No employee received remuneration amounting to more than £60,000 in either year.

The remuneration of key management personnel was £161,399 (2022: £168,485).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 August 2023, no Trustee expenses have been incurred.

COACHBRIGHT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

10. Tangible fixed assets

	Office equipment £	Computer equipment £	Total £
Cost or valuation			
At 1 September 2022	-	1,183	1,183
Additions	1,107	1,740	2,847
At 31 August 2023	1,107	2,923	4,030
Depreciation			
At 1 September 2022	-	207	207
Charge for the year	179	477	656
At 31 August 2023	179	684	863
Net book value			
At 31 August 2023	928	2,239	3,167
At 31 August 2022	-	976	976

11. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	190,119	105,981
Other debtors	-	38
Prepayments and accrued income	7,773	84,037
	197,892	190,056

COACHBRIGHT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

12. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	2,232	8,044
Other taxation and social security	33,520	26,701
Other creditors	2,684	2,392
Accruals and deferred income	177,696	70,620
	216,132	107,757
	2023 £	2022 £
Deferred income at 1 September 2022	70,620	-
Amounts released from previous periods	(70,620)	70,620
Resources deferred during the year	171,492	-
	171,492	70,620

Deferred income relates to coaching and mentoring programmes that will take place throughout the 2023/24 academic year.

13. Summary of funds

Summary of funds - current year

	Balance at 1 September 2022 £	Income £	Expenditure £	Balance at 31 August 2023 £
General funds	606,174	902,901	(989,769)	519,306

Summary of funds - prior year

	Income £	Expenditure £	Balance at 31 August 2022 £
General funds	1,359,954	(753,780)	606,174

COACHBRIGHT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	3,167	3,167
Current assets	732,271	732,271
Creditors due within one year	(216,132)	(216,132)
Total	519,306	519,306

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	976	976
Current assets	712,955	712,955
Creditors due within one year	(107,757)	(107,757)
Total	606,174	606,174

15. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(86,868)	606,174
Adjustments for:		
Depreciation charges	656	207
Increase in debtors	(7,836)	(190,056)
Increase in creditors	108,375	107,757
Net cash provided by operating activities	14,327	524,082

COACHBRIGHT CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

16. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	534,379	522,899
Total cash and cash equivalents	534,379	522,899

17. Analysis of changes in net debt

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash at bank and in hand	522,899	11,480	534,379
	522,899	11,480	534,379

18. Related party transactions

Other than the relationship with Coachbright Ltd as detailed in the trustees report the Charity has not entered into any related party transactions during the year, nor are there any outstanding balances owing between related parties and the Charity as at 31 August 2023.