

Friends of Upward Bound UK - Charity No: 1202264

Annual Report April 2024 to April 2025

Trustees:

Maxine Bunting-Thomas

Sophie Cloutterbuck

Abrar Fadol (appointed Jan '25)

Amanda Francis

Celia Greenwood – Chair

Segun Lee-French (resigned July '24)

Rui Octavia (resigned in April '24)

Alison Vydulinska

Board Structure and Management

The Board had 7 trustees at the start of the year: recruited an additional trustee and two existing trustees resigned during the year. In April 2024 Rui Octavio resigned from the Board due to external commitments which made it too difficult for him to commit the time needed to remain on the Board. In July 2024 Segun Lee-French resigned due to conflicts of interest. As an employee of LB Islington, during a period when the borough was reconsidering its position re the Upward Bound programme, Segun found his loyalties divided and therefore stepped down. Following a skills audit the Board agreed they needed two new Trustees one with finance expertise and one with marketing and promotion expertise. We were also keen to recruit younger members given the demographic of the current Board. In December we recruited and interviewed Abrar Fadol, a communications graduate, and she joined the Board in January '25. We still need a trustee with finance expertise and qualification and are continuing our search.

The Charity is managed through bi-monthly scheduled Board meetings with ad hoc meetings called as and when required.

Activities and objectives for the year.

We finally launched our website - www.friendsofupwardbound.org.uk in September, making a final small payment to the designer. Most of the work was done as a donation to the charity. The designer will run a training programme for two trustees so that we can update and refresh the site ourselves. We also agreed and published a promotional leaflet which can be used to raise our profile and promote the trust.

One key objective for the year was to create a fundraising strategy to develop new funding streams as the Dame Alice Owen Foundation (DAOF) began their plan to reduce

their funding for Upward Bound over a five year period. It became clear that many sources of funding would be unavailable to the charity because we had too little in the bank. To help us to begin to prepare funding bids DAOF agreed a grant of £25,000 which could be spent to support the Islington project short fall, but also to develop the capability of the charity and to explore new projects. Following a successful application the Board agreed to fund the Upward Bound Residential programme with an award of £17,000.

We agreed that our first significant funding bid would be to the Portal Trust as our relationship with London Metropolitan and City St Georges Universities enabled us to meet the criteria of the trust and if successful would enable us to extend the programme into other Boroughs. We employed a bid writer who worked closely with Trustees to produce an application which proposed to deliver three pilot projects using the Islington programme as a template. This was submitted in January and we wait to hear.

The second key objective was to clarify the relationship between the Trust, the university partners DAOF and LB Islington and how this could be managed most effectively. The remit and membership of Upward Bound Strategic Governance Board was reviewed to include representation from the Friends and therefore more effective communication and collaboration. Islington are no longer able to fund the project except with DAOF money which is diminishing each year.

The third objective was to raise some unrestricted funding so that we could begin to build the organisation and possibly employ a member of staff as the workload increased. DAOF is administered by the Brewers Company. Working with the chair of DAOF we were introduced to two trusts who are members of the brewers company and made applications. The Youngs Foundation have agreed an award of £25,000 and we are waiting to hear from the Catherine and Franklin Johnson Foundation. We are extremely grateful to the Chair of DAOF who continues to introduce us to potential funders and is determined that Upward Bound should continue to thrive once he is no longer a funder.

Achievements and performance

The Board feels satisfied that the work of this year puts us in a good place to begin to raise the necessary funding to fulfil our charity objectives and initiate new projects for young people who most need them. The Board is also concerned to ensure its own performance conforms to the required standard for charity trustees. We have discussed this at Board level, with plans to check our individual and whole Board understanding of appropriate financial and governance requirements through use of checklists and questionnaires and regular assessment of Board skills and expertise.

Friends of Upward Bound UK
Registered Charity 1202264
INCOME AND EXPENDITURE ACCOUNT

	YEAR ENDED 31st March 2025	YEAR ENDED 31st March 2024
INCOME		
Principle Activities		
Grant from Dame Alice Owen Foundation	25,000.00	-
Grant from London Borough of Islington		1,000.00
Interest	25.60	0.19
	<hr/>	<hr/>
Total Income	25,025.60	1,000.19
	<hr/>	<hr/>
EXPENDITURE		
<u>Charitable Activities</u>		
Grant to Islington Upward Bound	17,000.00	
Web hosting	-	244.80
Photos	250.00	300.00
Purchase of Phone	-	24.99
Web design	540.00	
Bid writer	800.00	
Website subscription	244.80	
Bank Charges	55.00	35.00
	<hr/>	<hr/>
Total Expenditure	18,889.80	604.79
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Surplus/Deficit for the year	6,135.80	395.40
Funds Brought Forward 1st April 2024	390.21	-
Correction sum		(5.19)
Funds carried forward 31st March 2025	6,526.01	390.21

RAVENSDALE ASSOCIATES

Accountants

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Our Ref: ECK/FUBU/F4

Your Ref:

29 January 2026

Mrs Celia Greenwood
Chair, Friends of Upward Bound UK
London Metropolitan University
166-220 Holloway Road
London, N7 8DB

RE: To The Trustees Friends of Upward Bound UK

Dear Trustees

I have viewed the accounting records and confirm that they are operated on a cash accounting basis.

The Income recognition is recorded only when funds are deposited to the bank and the Expenses are recognised and recorded when funds are made for payment and withdrawn from the bank.

I have checked the bank statements and movement against income and expenditure to the year ending 31 March 2025 and agree all the transactions taken place in the year against actual purchase invoices provided.

I have completed an analysis of income and receipts for the year ending 31 March 2025 and prepared the Income and Expenditure account and confirm I am in agreement of the figures and closing bank balance of £6526.01.

I had a difference on the opening bank balance at 1 April 2024, the opening balance stated on last year's Income & Expenditure Account showed a closing balance of £395.40 but should have represented a sum of £390.21, therefore I implemented the correcting sum of (£5.19) to agree the opening bank balance as at 1 April 2024, last year Income & Expenditure Account were prepared by others.

I agree the Income and Expenditure Account as at 31 March 2025 and the format of the accounting records kept same in.

Yours

Elias Kartsoulides

