

## Achieve Equity Foundation

Charity Registration Number 1204018

### Trustees' Report December 2024

	Page
1. Legal and Administrative information	2
2. Trustees' Annual Report	3-5
2.1 Structure, Governance and Management	
2.2 Objectives and Activities	
2.3 Public Benefit Statement	
2.4 Achievements and Performance	
2.5 Financial Review (incl. reserves policy)	
2.6 Plans for Future Periods	
2.7 Risk Management	
3. Statement of Trustees' responsibilities	6
4. Statement of Financial Activities (SOFA)	7
5. Balance Sheet	8
6. Notes to the Accounts	8
7.1. Accounting policies	
7.2. Trustee remuneration and expenses	
7.3. Related party transactions	
7.4. Grants to institutions	
7.5. Analysis of support costs	

## 1. Legal and administrative information

<b>Trustees</b>	Katy Baker Ben Kyte David Hollomby Martin Illingworth Jennifer Ford Mark Highfield Luke Bramhall
<b>Date of Settlement</b>	18 <sup>th</sup> July 2023
<b>Charity Number</b>	1204018
<b>Principal Address</b>	Slipways 1b Pengwern Road Shrewsbury SY3 8JD
<b>Independent Examiner</b>	N/A
<b>Bankers</b>	HSBC Bank Ltd Online Banking

## 2. Trustees' Annual Report.

The trustees present their report together with the financial statements for the year ended 31<sup>st</sup> December 2024. The financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, and the Charities SORP (FRS102).

### 2.1 STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing Document

The charity is controlled by its governing document, a constitution dated 18<sup>th</sup> July 2023 and constitutes an incorporated charity.

#### Trustees

The trustees who served during the year were:

Katy Baker  
Ben Kyte  
David Hollomby  
Martin Illingworth  
Jennifer Ford  
Mark Highfield  
Luke Bramhall

The power of appointing new trustees is vested in the majority of the trustees.

#### Risk Management

The trustees have a duty to identify and review risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have assessed such risks and are satisfied that systems are in place to mitigate their exposure to major risks.

### 2.2 OBJECTIVES AND ACTIVITIES

**Mission:** To empower disadvantaged<sup>1</sup> young people across the UK by providing targeted educational grants; allowing schools to foster equitable opportunities and promote positive social change.

**Charitable Objects:** For the public benefit to advance education of people under 18 in the UK, in particular but not exclusively by funding innovative projects designed to raise attainment of disadvantaged young people.

#### Objectives for the First Year of Operations:

1. **Grant Disbursement:** Distribute grants to a minimum of 25 schools serving disadvantaged communities, supporting initiatives that directly enhance access to quality education and extracurricular activities.
2. **Engagement with Schools:** Establish partnerships with schools in underprivileged areas, conducting needs assessments and collaborating to identify projects that align with the foundation's mission.

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<sup>1</sup> The AEF is committed to helping young people disadvantaged by poverty.

3. **Impact Measurement:** Develop a robust framework for measuring the impact of grants on learners' academic progress, engagement, and overall well-being, ensuring transparency and accountability.
4. **Outreach:** In circumstances where the AEF is unlikely to distribute the minimum number of grants stated above, organise suitable outreach event(s) aimed at promoting the availability of grants to schools.
5. **Raising awareness:** Accept opportunities to speak at events and meetings in order to raise awareness about educational disparities and the foundation's efforts to support schools to eradicate these.
6. **Stakeholder Collaboration:** Collaborate with local authorities, educational organisations, and other charities to amplify the foundation's reach and impact within England and Wales.
7. **Online Presence:** Establish a user-friendly website and active social media channels to showcase the foundation's mission, success stories, and upcoming initiatives.
8. **Strategic Planning:** Begin the development of a long-term strategic plan, outlining the foundation's goals, expansion strategies, and areas of focus for the upcoming years.

## 2.3 PUBLIC BENEFIT STATEMENT

The trustees confirm they have had regard to the Charity Commission's guidance on public benefit. The charity's work in funding schools and promoting equity in education delivers clear public benefit by advancing education for disadvantaged children.

## 2.4 ACHIEVEMENTS AND PERFORMANCE

The trustees do not usually consider unsolicited applications unless they meet the criteria of the charity. All grants are considered by the trustees at their meetings. The trust has implemented an application process for grants and invited schools to apply for funding for innovative projects to support disadvantaged learners. The trust received 48 applications for funding, 23 in June 24 and 25 in the November 24 round. It has approved and disbursed funds to 26 schools which met the criteria for funding. The total disbursed was £34,421 to projects including early reading intervention, after school club refurbishment, breakfast club and a wildlife garden.

## 2.5 FINANCIAL REVIEW

Income: £80,000

Expenditure: £34,779

Net movement in funds: £45,221

Funds carried forward: £45,221

## Reserves Policy for Achieve Equity Foundation

### 1. Purpose of this policy

The trustees of Achieve Equity Foundation recognise their duty to ensure the charity is financially sustainable and able to manage unforeseen events. This policy sets out our approach to holding and managing reserves.

## 2. What are reserves?

Reserves are funds the charity has which are freely available for use, excluding:

- Restricted funds (given for a specific purpose).
- Fixed assets (e.g. property or equipment).
- Designated funds set aside for future projects.

## 3. Why we hold reserves

We hold reserves to:

- Ensure we can continue essential services in the event of income shortfall.
- Provide a buffer against unexpected costs.
- Allow time for an orderly wind-down of operations, if ever required.

## 4. Target level of reserves

The trustees have agreed to maintain reserves equivalent to **6 months of core operating costs**, currently estimated at **£200** plus sufficient funds to cover unexpected costs and an orderly wind-down of the charity, a total of **£2500**. This figure will be reviewed annually to ensure it reflects the charity's current commitments and risks.

## 5. Monitoring and review

- The level of reserves will be reviewed at least once a year when approving the budget.
- The policy will be revisited annually, or sooner if there are significant changes in income, expenditure, or risk.

## 6. Public reporting

In line with Charity Commission guidance, the trustees will explain the charity's reserves position each year in the trustees' annual report.

Approved by the trustees on: 6<sup>th</sup> Feb 2025

Next review date: February 2026

**Principal sources of income:** Donations.

**Principal expenditure:** Grant-making to schools and associated charitable activities.

## 2.6 PLANS FOR FUTURE PERIODS

For 2024–25 the charity intends to:

- Distribute grants to at least 25 schools.
- Build partnerships with local authorities and other education charities.
- Increase outreach via online channels and #RadioRADY.
- Develop a long-term strategic plan.

## 2.7 RISK MANAGEMENT

The trustees have assessed the key risks facing the charity, including funding sustainability, safeguarding grant funds, and governance capacity. Controls are in place including financial policies, independent examination, and grant monitoring procedures.

### **3. Statement of trustees' responsibilities**

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

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the income resources and application of resources of the charity for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standard have been followed subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts 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.

#### 4. Statement of Financial Activities (SOFA)

Income	Unrestricted Funds (£)	Restricted Funds (£)	Total 2025 (£)
Donations and legacies	20,000	60,000	80,000
Charitable activities (event income)	0	0	0
Investments / bank interest	0	0	0
Total Income	20,000	60,000	80,000

Expenditure	Unrestricted Funds (£)	Restricted Funds (£)	Total 2025 (£)
Grant-making to schools	0	34,421	34,421
Direct charitable activities	0	0	0
Support costs (governance, admin, professional fees)	358.22	0	358.22
Total Expenditure	358.22	34,421	34,779.22

## 5. Balance Sheet as at 31 December 2024

	2024 (£)
Fixed Assets	0
Current Assets: Cash at bank and in hand	45,221.90
Current Assets: Debtors	0
Total Current Assets	45,221.90
Creditors: amounts falling due within one year	0
Net Current Assets	45,221.90
Net Assets	45,221.90
Funds: Unrestricted general fund	11,305.23
Funds: Restricted funds	33,915.67
Reserves (suggested)	
Total Funds	45,221.90

## 6. Notes to the Accounts

### 6.1. ACCOUNTING POLICIES

- The financial statements have been prepared in accordance with the Charities SORP (FRS102).
- Income is recognised when receivable.
- Expenditure is recognised on an accruals basis.
- Grants are recognised when approved and payable.

### 6.2. TRUSTEE REMUNERATION AND EXPENSES

No trustee received remuneration or expenses during the period.

### 6.3. RELATED PARTY TRANSACTIONS

None.

### 6.4. GRANTS TO INSTITUTIONS

During the year, 26 schools received grants totalling £34,421.

### 6.5. ANALYSIS OF SUPPORT COSTS

Governance and admin £358.22, comprising insurance and professional services.





Independent Examiner's Report

Report to the trustees

Achieve Equity Foundation

On accounts for the year  
ended

30 September 2025

Charity no  
(if any)

1204018

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30/09/2025.

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 the Trust's accounts carried out under section 145 of the 2011 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 material matters have come to my attention in connection with the examination which gives me cause to believe that in any material respect:

- The accounting records were not kept in accordance with section 130 of the Charities Act; or
- The accounts did not accord with the accounting records; or
- The accounts did 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.

Signed:

Date:

10 October 2025

Name:

Rick van Driel

Occupation:

Director of Finance and Operations / Chief Financial Officer, All Saints' Academy, Cheltenham, Blaisdon Way, Cheltenham, Gloucestershire, GL51 0WH

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