

TAHAS

ACCOUNTANTS & TAX ADVISORS

Company registration number: 07706662

Charity registration number: 1164821

IN2SCIENCEUK.ORG

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 30 November 2018

Tahas & Co Ltd
Suite 3, Second Floor
760 Eastern Avenue
Newbury Park
London
IG2 7HU



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Reference and Administrative Details

| | |
|------------------------------------|--|
| Chief Executive Officer | Dr Rebecca Mckelvey |
| Trustees | Dr Adam Giangreco (Resigned 17/10/2018) Ian West Meera Moynihan Prof. Geraint Rees Dr Kate Hamblin Hannah McAuley Lila Winger James Russell |
| Secretary | Meera Moynihan |
| Director | Danielle Suzanne Thibodeau |
| Principal Office | 10 Queen Street Place London EC4R 1BE The charity is incorporated in England and Wales. |
| Company Registration Number | 07706662 |
| Charity Registration Number | 1164821 |
| Bankers | HSBC 1 Woburn Pl London WC1H 0LQ |
| Independent Examiner | Tahas & Co Ltd Suite 3, Second Floor 760 Eastern Avenue Newbury Park London IG2 7HU |

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Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 November 2018.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 of the financial statements and comply with the Charity's governing document (Memorandum and articles of association, incorporated 15/7/2011 and amended by special resolution 1/4/2015 and 3/7/2015).

Objectives and Activities

In the UK, young people from low income backgrounds face major barriers in pursuing their interests in science, technology, engineering, and maths (STEM). These include a lack of opportunity to experience STEM activities first-hand, engage with professional role models, and access high quality information on available degrees and careers. This contributes to the disproportionately low representation of these students in STEM higher education.

In2ScienceUK promotes social mobility and diversity in STEM.

The **vision** of In2scienceUK is that all young people are equally represented in STEM degrees and careers, regardless of wealth or socio-economic status.

Our **mission** is to increase the number of young people from under-represented backgrounds achieving their potential in pursuing STEM degrees and careers. We achieve this by leveraging the commitment and expertise of STEM professionals in academia and industry in order to provide unique and inspiring engagement opportunities.

The principal beneficiaries of In2scienceUK are 16-17 year olds from the lowest socio-economic backgrounds with an interest in STEM degrees and careers. Our aim is to ensure that all In2scienceUK beneficiaries have no family of higher education and/or eligible for free school meals.

In 2018 the charity undertook a number of activities to support 300 of our beneficiaries:

1. Providing STEM work placements and summer school. In2scienceUK organises inspirational work placement opportunities including in research-intensive academic and industrial STEM laboratories. All students participate in cutting edge research projects relevant to their specific interests. In our inspirational summer schools, students participate in group teaching laboratory workshops learning a variety of scientific techniques, science lectures and 3-4 days in research labs.

In addition, students complete reading, writing, and presentation tasks to improve their subject knowledge and presentation skills.

2. Providing skills days. All In2scienceUK participants receive high quality information and guidance on STEM careers and university access at multiple skills days and workshops. Motivational speakers from a variety of STEM professions deliver talks about presentation skills, professionalism, and career opportunities.

3. Providing university interview and application support. We arrange sessions with admissions officers from local universities who provide advice on how to make successful applications. Students are given support in preparing their personal statements, and how to successfully conduct themselves at interview.

4. Public engagement competitions (blog, video and image) which supports students gain key skills in communication and experience in what is becoming a key element of being a researcher.

Trustees' Report

In addition to these core activities, In2scienceUK provides a celebration event to showcase the achievements of all students. Students, their families, volunteers, sponsors, and fundraisers are invited to attend. The event provides an opportunity to increase student confidence while engaging with their wider family whose support is fundamental for making successful university applications. We have also started to run Scholars programmes which involves two week placement followed by mentoring by STEM industry employees.

In planning each of these activities we have carefully considered the guidance notes provided by the Charity Commission to ensure that each provides a clear public benefit.

Since In2scienceUK was founded in 2011, over 1,000 students have participated in the In2scienceUK programme. Of these, over 70% have subsequently gained a place at University with 46% progressing to a top tier university. This number compares extremely favourably against relevant national averages for students from similar socio-economic backgrounds.

Volunteer contribution

In 2018 we were supported by over 202 volunteer research scientists and engineers. Volunteers host students and provide support at all of our events which include hosting students on their work placements, providing application and interview advice, and lecturing on a variety of subjects as part of organized skills days. The majority of volunteers are STEM professionals within academia and industry. These include current STEM postgraduate students, early career researchers, and established professionals including clinicians, scientists, and professors. In this way the STEM research community plays a pivotal role in providing life changing opportunities to young people from disadvantaged backgrounds. Together our volunteers gave 8,000 hours, equivalent to 4 years and 5 months of time!

Key achievements

In 2018 we received over 2,000 applications from students across the UK and were able to support 300 young people in the London, Oxford and Cambridge school. These students came from a total of 135 different schools. 69% female, 79% ethnic minorities.

Students were entirely from low socio-economic backgrounds with limited access to STEM focused advice, support, and work experience. The majority of students had no parental history of higher education and/or were eligible for free school meals (the poorest 10% of our society).

The impact and effectiveness of all placements is monitored through qualitative and quantitative analysis of student outcomes. Data is compared against a pre-placement survey that acts as a baseline measure of student skills, hopes, and aspirations. Immediately post-placement, students are surveyed to allow us to assess the impact of In2scienceUK. The objective of this evaluation is to identify and report on programme achievements, including improvements in skills and knowledge, engagement with STEM professionals and activities, and plans for applying to University.

These impact surveys illustrate that the in2scienceUK programme gives students practical experiences. For example following the programme 78% of students delivered a presentation and 62% had written about a piece of research. The programme also gives students connections and mentors with experience in STEM which can support them with their university applications as well as information on STEM careers. For example, 72% now know someone who could support them with their personal statement and 78% had drafted their personal statement. 71% knew someone they could go to for advice on STEM careers with 93% feeling that they are capable of completing a STEM degree.

In addition to surveying students pre- and post-placement, we conduct 1- year on assessment to evaluate long term outcomes. Data from the 2016 cohort demonstrates that 46% went on to study at a highly selective university.

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Trustees' Report

Financial performance

In this accounting period we received a total of £283,349 from a variety of funding sources including universities, professional STEM societies, corporations, and private donations. This is an increase from both 2016 and 2017 when we raised £107,633 and £139,443 respectively. These figures are reflective of the continued growth, support, and financial stability of the charity. To organise and deliver the charitable activities the funding supported the employment of the CEO Director Dr Rebecca McKelvey, Director Danielle Thibidou and a student and volunteer co-ordinator who were employed on a part-time basis. We additionally engaged three paid 6-week summer interns to support our activities.

Additional achievements

In March 2018 we gained support from DCMS and NESTA to fund a 2 year partnership between in2scienceUK and STEM Learning. STEM Learning's vision is to achieve a world-leading STEM education for all young people across the UK. Part of STEM Learning is STEM Ambassadors who are STEM volunteers. There are currently 30,000 STEM Ambassadors which operate out of 19 hubs and this funding will enable in2scienceUK to leverage STEM ambassadors to host in2scienceUK students in London and the South East and support our expansion into new regions in the UK.

In September 2018 in2scienceUK maintained their status in the UCL enterprise and innovation hatchery which provides free access to newly renovated facilities in Kings Cross and further entrepreneurship opportunities. We have also maintained a relationships with the British

Science Association which enables in2scienceUK students to apply for free for their accredited Gold Crest Award which saves each student £20.

We have engaged new sponsors and collaborations with aligned STEM organisations which, in addition to funding the programme, providing us with additional STEM networks and placement opportunities. For example this year we collaborated with DeepMind who are supporting us to deliver bespoke workshops and host our evening event. Another company, Abcam sponsors our image competition as and provides local students in Cambridge with placements and mentoring.

The trustees aim to maintain free reserves in unrestricted funds at a level equating to approximately three months of charitable expenditure. However in 2019 we aim to substantially increase the number of young people we support (from 300 in 2018 to 700 in 2019) and will need larger reserves to sufficiently provide funds to maintain salaries of permanent contracted staff and the covering of governance costs.

The balance held as unrestricted funds at 30 November 2018 was £128,095 which can be regarded as free reserves.

In addition to partnering with universities and commercial organisations which sponsor in2scienceUK students, we secure funding through fundraising activities. Fundraising is elicited through volunteers completing sponsored activities and grant applications to Foundations and Family Trusts. The major risk for in2scienceUK, like many organisations within the social space of widening participation to higher education, is securing continued funding and sponsorship. We have taken steps to mitigate this risk, notably through securing funding from a variety of sources. These include university sponsorship, grants from foundations, commercial organisations and science societies. We review our long-term funding strategy annually, to ensure we continue to:

1. Reduce the cost of placements
2. Encourage our sponsors to make multi-year commitments
3. Increase the number of sponsors to the programme
4. Increase governmental sponsorship and develop new partnerships with commercial organisations.

Trustees' Report

Each year in March the sponsorship achieved to date is evaluated, and a decision upon the number of placements to be held is made at that point. If the sponsorship secured is lower than our targets the number of participants on the programme is reduced, thus retaining quality and the continued effective running of the programme. If the funding we secure is greater than our targets, the number of participants on the programme is increased. This policy also ensures that we maintain sufficient levels of reserve funding.

Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Governance is managed according to the policies and procedures outlined in the articles of association. These include the charity's organisational structure and policies regarding relationships with related parties. The trustees' consideration of major risks, as well as systems and procedures for their management, are also contained in the articles of association.

As in2scienceUK represents an organisation with key aims in promoting social inclusion and equal access, we are committed to maintaining the utmost integrity in all aspects of our governance in order to promote our values at all levels of the organisation.

Key management personnel

The trustees consider the board of trustees and the chief executive as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis.

Trustees are required to disclose all relevant interests and register them with the chief executive and in accordance with the charity's policy withdraw from decisions where a conflict of interest arises.

The day to day administration is delegated to the Director (Dr Rebecca McKelvey). Before Trustee meetings the Director prepares overviews of the accounts and budget with the Treasurer. Additionally, updates on fundraising, student and researcher recruitment and expansion strategies as well as recommendations to the trustees concerning these activities are prepared. The trustees seek to follow the good practice 'Charity Trustees Guide' issued by ICSA.

Plans for the future

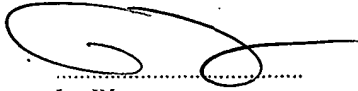
There is a great need for programmes which support students from low income backgrounds to fulfil their potential. The Government has set challenging goals to double the participation of students from disadvantaged backgrounds in higher education. In2scienceUK is tightly aligned with this agenda.

We will continue to work with our key partners with whom we promote our shared interest in supporting local students from low income backgrounds to progress to university. Our medium-term goal is to expand the programme to new areas of the UK, in particular those regions outside of London with low university enrolment and encompassing rural areas with lower-than-average household incomes.

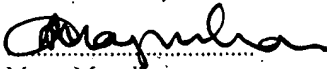
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Trustees' Report

The annual report was approved by the trustees of the charity on 12 April 2019 and signed on its behalf by:



Ian West
Trustee



Meera Moynihan
Company Secretary and Trustee

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Statement of Trustees' Responsibilities

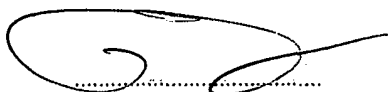
The trustees (who are also the directors of IN2SCIENCEUK.ORG for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company 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:

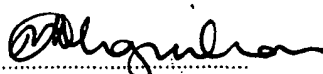
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 12 April 2019 and signed on its behalf by:



Ian West
Trustee



Meera Moynihan
Company Secretary and Trustee

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Independent Examiner's Report to the trustees of IN2SCIENCEUK.ORG

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 November 2018 which are set out on pages 9 to 19.

Respective responsibilities of trustees and examiner

As the charity's trustees of IN2SCIENCEUK.ORG (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of IN2SCIENCEUK.ORG are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since IN2SCIENCEUK.ORG'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 Tahas & Co Ltd, 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:

1. accounting records were not kept in respect of IN2SCIENCEUK.ORG as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.



Mr M Poonawala
Tahas & Co Ltd

Suite 3, Second Floor
760 Eastern Avenue
Newbury Park
London
IG2 7HU

12 April 2019

Statement of Financial Activities for the Year Ended 30 November 2018
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted funds £ | Restricted funds £ | Total 2018 £ |
|------------------------------------|------|-------------------------|-----------------------|--------------------|
| Income and Endowments from: | | | | |
| Donations and legacies | 3 | 236,949 | 46,400 | 283,349 |
| Total income | | 236,949 | 46,400 | 283,349 |
| Expenditure on: | | | | |
| Charitable activities | 4 | (145,232) | (46,234) | (191,466) |
| Total expenditure | | (145,232) | (46,234) | (191,466) |
| Net income | | 91,717 | 166 | 91,883 |
| Net movement in funds | | 91,717 | 166 | 91,883 |
| Reconciliation of funds | | | | |
| Total funds brought forward | | 36,378 | - | 36,378 |
| Total funds carried forward | 13 | 128,095 | 166 | 128,261 |
| | Note | Unrestricted funds £ | Restricted funds £ | Total 2017 £ |
| Income and Endowments from: | | | | |
| Donations and legacies | 3 | 121,168 | 18,275 | 139,443 |
| Total income | | 121,168 | 18,275 | 139,443 |
| Expenditure on: | | | | |
| Charitable activities | 4 | (117,320) | (18,287) | (135,607) |
| Total expenditure | | (117,320) | (18,287) | (135,607) |
| Net income/(expenditure) | | 3,848 | (12) | 3,836 |
| Transfers between funds | | (12) | 12 | - |
| Net movement in funds | | 3,836 | - | 3,836 |
| Reconciliation of funds | | | | |
| Total funds brought forward | | 32,542 | - | 32,542 |
| Total funds carried forward | 13 | 36,378 | - | 36,378 |

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2017 is shown in note 13.

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(Registration number: 07706662)
Balance Sheet as at 30 November 2018

| | Note | 2018 £ | 2017 £ |
|---|------|-----------|-----------|
| Fixed assets | | | |
| Tangible assets | 10 | 122 | 187 |
| Current assets | | | |
| Debtors | 11 | 8,688 | 3,000 |
| Cash at bank and in hand | | 190,852 | 48,933 |
| | | 199,540 | 51,933 |
| Creditors: Amounts falling due within one year | 12 | (71,401) | (15,742) |
| Net current assets | | 128,139 | 36,191 |
| Net assets | | 128,261 | 36,378 |
| Funds of the charity: | | | |
| Restricted funds | | 166 | - |
| Unrestricted income funds | | | |
| Unrestricted funds | | 128,095 | 36,378 |
| Total funds | 13 | 128,261 | 36,378 |

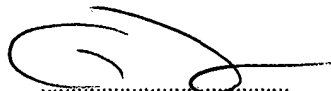
For the financial year ending 30 November 2018 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

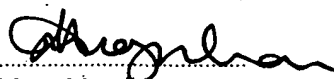
- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 9 to 19 were approved by the trustees, and authorised for issue on 12 April 2019 and signed on their behalf by:



Ian West
Trustee



Meera Moynihan
Company Secretary and Trustee

Notes to the Financial Statements for the Year Ended 30 November 2018

1 Charity status

The charity is limited by share capital, incorporated in England and Wales.

The address of its registered office is:

10 Queen Street Place
London
EC4R 1BE

These financial statements were authorised for issue by the trustees on 12 April 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

IN2SCIENCEUK.ORG 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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 the income receivable can be measured reliably.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Notes to the Financial Statements for the Year Ended 30 November 2018

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Notes to the Financial Statements for the Year Ended 30 November 2018

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

3 Income from donations and legacies

| | Unrestricted funds | Restricted funds | Total 2018 | Total 2017 |
|----------------------------|-----------------------|---------------------|----------------|----------------|
| | General £ | £ | £ | £ |
| Grants | | | | |
| Grants | - | 46,400 | 46,400 | 18,275 |
| Regular donations and fees | 236,949 | - | 236,949 | 121,168 |
| | <u>236,949</u> | <u>46,400</u> | <u>283,349</u> | <u>139,443</u> |

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Notes to the Financial Statements for the Year Ended 30 November 2018

4 Expenditure on charitable activities

| | | Unrestricted funds | | | |
|-------------------------|------|-----------------------|---------------|----------------|----------------|
| | | General | Restricted | Total | Total |
| | Note | £ | funds £ | 2018 £ | 2017 £ |
| Director remuneration | | 51,829 | - | 51,829 | 38,181 |
| Employers NIC | | 9,384 | - | 9,384 | 3,721 |
| Workplace pension | | 6,622 | - | 6,622 | 3,279 |
| Event expenses | | 535 | 1,610 | 2,145 | 1,599 |
| Allocated support costs | 5 | 73,898 | 44,624 | 118,522 | 85,743 |
| Governance costs | 5 | 2,964 | - | 2,964 | 3,084 |
| | | <u>145,232</u> | <u>46,234</u> | <u>191,466</u> | <u>135,607</u> |

Notes to the Financial Statements for the Year Ended 30 November 2018

5 Analysis of governance and support costs

Charitable activities expenditure

| | Unrestricted funds | Restricted funds | Total 2018 | Total 2017 |
|----------------------------------|-----------------------|---------------------|----------------|---------------|
| | General £ | £ | £ | £ |
| Staff salaries | 48,996 | 32,200 | 81,196 | 41,677 |
| Student Bursaries | 7,330 | 9,816 | 17,146 | 16,128 |
| Telephone and fax | - | - | - | 665 |
| Computer expenses | 3,633 | - | 3,633 | 977 |
| Printing postage and stationery | 418 | 2,198 | 2,616 | 4,721 |
| Trade and professional fees | 8,565 | - | 8,565 | 1,300 |
| Sundry expenses | 1,180 | - | 1,180 | 886 |
| Travel and subsistence | 3,177 | 410 | 3,587 | 3,459 |
| Insurance | 463 | - | 463 | 463 |
| Consultancy | - | - | - | 15,295 |
| Bank charges | 71 | - | 71 | 71 |
| Depreciation of office equipment | 65 | - | 65 | 101 |
| | <u>73,898</u> | <u>44,624</u> | <u>118,522</u> | <u>85,743</u> |

Governance costs

| | Unrestricted funds | Total 2018 | Total 2017 |
|---|-----------------------|---------------|---------------|
| | General £ | £ | £ |
| Independent examiner fees | | | |
| Examination of the financial statements | 1,080 | 1,080 | 1,080 |
| Other fees paid to accountants | 1,884 | 1,884 | 2,004 |
| | <u>2,964</u> | <u>2,964</u> | <u>3,084</u> |

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

7 Staff costs

The aggregate payroll costs were as follows:

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Notes to the Financial Statements for the Year Ended 30 November 2018

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

| | 2018 No | 2017 No |
|---------------|------------|------------|
| Management | 1 | 1 |
| Support staff | 6 | 3 |
| | <u>7</u> | <u>4</u> |

Contributions to the employee pension schemes for the year totalled £6,622 (2017 - £3,279).

No employee received emoluments of more than £60,000 during the year.

8 Independent examiner's remuneration

| | 2018 £ | 2017 £ |
|---|--------------|--------------|
| Examination of the financial statements | <u>1,080</u> | <u>1,080</u> |

Notes to the Financial Statements for the Year Ended 30 November 2018

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Tangible fixed assets

| | Furniture and equipment £ | Total £ |
|-----------------------|--|--------------------|
| Cost | | |
| At 1 December 2017 | <u>1,686</u> | <u>1,686</u> |
| At 30 November 2018 | <u>1,686</u> | <u>1,686</u> |
| Depreciation | | |
| At 1 December 2017 | 1,499 | 1,499 |
| Charge for the year | <u>65</u> | <u>65</u> |
| At 30 November 2018 | <u>1,564</u> | <u>1,564</u> |
| Net book value | | |
| At 30 November 2018 | <u>122</u> | <u>122</u> |
| At 30 November 2017 | <u>187</u> | <u>187</u> |

11 Debtors

| | 2018 £ | 2017 £ |
|---------------|-------------------|-------------------|
| Trade debtors | <u>8,688</u> | <u>3,000</u> |

12 Creditors: amounts falling due within one year

| | 2018 £ | 2017 £ |
|------------------------------------|-------------------|-------------------|
| Other taxation and social security | 2,529 | 2,726 |
| Trustees current accounts | 1,542 | 1,542 |
| Other creditors | - | 703 |
| Accruals | 1,080 | 1,080 |
| Deferred income | <u>66,250</u> | <u>9,691</u> |
| | <u>71,401</u> | <u>15,742</u> |

Notes to the Financial Statements for the Year Ended 30 November 2018

13 Funds

| | Balance at 1 December 2017 £ | Incoming resources £ | Resources expended £ | Balance at 30 November 2018 £ |
|---------------------------|---------------------------------------|----------------------------|----------------------------|--|
| Unrestricted funds | | | | |
| General | 36,378 | 236,949 | (145,232) | 128,095 |
| Restricted funds | - | 46,400 | (46,234) | 166 |
| Total funds | <u>36,378</u> | <u>283,349</u> | <u>(191,466)</u> | <u>128,261</u> |

| | Balance at 1 December 2016 £ | Incoming resources £ | Resources expended £ | Transfers £ | Balance at 30 November 2017 £ |
|---------------------------|---------------------------------------|----------------------------|----------------------------|----------------|---|
| Unrestricted funds | | | | | |
| General | 32,542 | 121,168 | (117,320) | (12) | 36,378 |
| Restricted funds | - | 18,275 | (18,287) | 12 | - |
| Total funds | <u>32,542</u> | <u>139,443</u> | <u>(135,607)</u> | <u>-</u> | <u>36,378</u> |

14 Analysis of net assets between funds

| | Unrestricted funds | Restricted funds | Total funds |
|-----------------------|--------------------|--------------------|-----------------|
| | General £ | funds £ | £ |
| Tangible fixed assets | 122 | - | 122 |
| Current assets | 199,374 | 166 | 199,540 |
| Current liabilities | <u>(71,401)</u> | <u>-</u> | <u>(71,401)</u> |
| Total net assets | <u>128,095</u> | <u>166</u> | <u>128,261</u> |
| | | Unrestricted funds | |
| | | General | Total funds |
| | | £ | £ |
| Tangible fixed assets | | 187 | 187 |
| Current assets | | 51,933 | 51,933 |
| Current liabilities | | <u>(15,742)</u> | <u>(15,742)</u> |
| Total net assets | | 36,378 | 36,378 |

Notes to the Financial Statements for the Year Ended 30 November 2018

15 Related party transactions

During the year the charity made the following related party transactions:

Dr Rebecca Mckelvey

(Director)

During the year Dr Rebecca Mckelvey was reimbursed £706 (2017: £1,779) of expenses. At the balance sheet date the amount due to Dr Rebecca Mckelvey was £1,542 (2017 - £1,542).

Danielle Suzanne Thibodeau

(Director)

During the year Danielle Suzanne Thibodeau was reimbursed £18,294 (2017: Nil) of expenses. At the balance sheet date the amount due to/from Danielle Suzanne Thibodeau was £Nil (2017 - £Nil).