



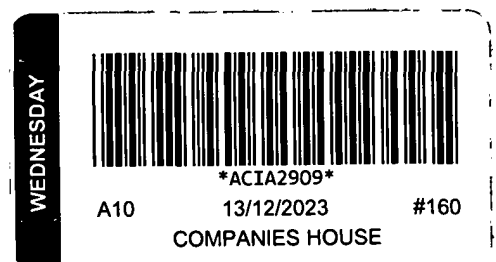
(a Company Limited by Guarantee)

Charity Number 1165362

Company Number 09559467

Unaudited Financial Statements
and Annual Report

For the Year Ended
31 August 2023



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The Saturday Club Trust

Legal and Administrative Information

Trustees

Sir Nigel Martyn Carrington
Katie Mary Greenyer
Russell Lloyd
Krishna Maroo
Professor Nona McDuff OBE
Sim Scavazza
Lady Frances Mary Sorrell OBE
Sir John William Sorrell CBE
Philip John Watkins

Key Management Personnel

CEO

Lucy Kennedy

Finance Director

Caroline Lloyd

Registered Office

Somerset House
Strand
London
WC2R 1LA

Independent examiners

Moore Kingston Smith LLP
6th Floor
9 Appold street
London
EC2A 2AP

Company Number

09559467

Charity Number

1165362

The Saturday Club Trust

Report of the Trustees

The Trustees present their report and financial statements for the year ending 31 August 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, applicable law and requirements of the 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 (The FRS 102 Charities SORP). The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have regard to the Charity Commission's general guidance on public benefit.

OBJECTS OF THE CHARITY

The Trust is a company limited by guarantee. The objects of the Trust are any exclusively charitable purposes and are specifically restricted to the advancement of education and training of young people in such ways as the charity trustees see fit, including: to provide education (including the study of art and design); to prepare for entry to higher education and careers; and to develop their mental, physical and moral capabilities through leisure time activities, including through the provision of National Saturday Clubs.

The policies adopted in furtherance of these objects are for the provision of charitable services and there has been no change during the year.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees

The Trustees, who are also the Directors for the purposes of company law, who served during the year were:-

Sir Nigel Carrington	
Katie Greenyer	
Caroline Hargrove CBE	Resigned 25 April 2023
Patrick Reid	Resigned 24 January 2023
Russell Lloyd	
Lady Frances Sorrell OBE	
Sir John Sorrell CBE	
Philip Watkins	
Cecilia Weckström	Resigned 24 January 2023
David Weil	Resigned 24 January 2023
Professor Julius Weinberg	Resigned 24 January 2023
Krishna Maroo	
Sim Scavazza	Appointed 15 September 2022
Professor Nona McDuff OBE	Appointed 25 April 2023

None of the Trustees have any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Saturday Club Trust

Report of the Trustees (Continued)

Recruitment, Appointment and Induction of New Trustees

The Saturday Club Trust appoints Trustees based on the skills and experience they can bring to the custodianship and management of the Charity and its activities in order to maintain an appropriate balance of knowledge and representation. All prospective Trustees, who are also Directors of the company, are recruited on recommendation and are appointed or co-opted after a vote of approval at a Trustees' Board Meeting. Each new Trustee is provided with full induction information, including the latest financial statements, by the Chief Executive. All Trustees give their time voluntarily and receive no benefits from the charity. The Trust is mindful of diversity and inclusion to create more balanced decision making as per our Diversity & Inclusion Policy and is currently working to diversify the Board, increasing the charity's legitimacy and impact. To support this, a Youth Board and Tutors' Advisory Group were recently established in 2022 to ensure the beneficiaries of the charity and its network of educators are able to directly report to the Board of Trustees.

Governance

The Saturday Club Trust is governed by its Memorandum and Articles of Association. The company was incorporated in 2015 and registered as a charity in 2016. The trustees are responsible for the overall management of the Trust.

REVIEW OF ACTIVITIES

How the National Saturday Club Works

The Saturday Club Trust is an independent charity set up in 2016 to take over the development of the National Saturday Club network from The Sorrell Foundation. Established in 2009 by Sir John and Lady Sorrell, the National Saturday Club works with a shared purpose – bringing further education, higher education, industry and the cultural sector together – to deliver a transformational education programme for 13–16-year-olds nationwide.

By making all Saturday Clubs free with no exams, the year-long programme encourages young people from all backgrounds to get involved in a unique and exceptional process of discovery and learning that works alongside the school curriculum. Through weekly classes and national events, young people are connected with a national network of educators and industry professionals giving them invaluable insight into the pathways to further study and rewarding careers.

National Saturday Club members attend weekly Saturday classes led by expert tutors in their local community, and take part in national events throughout the year including visits to leading cultural institutions; Masterclasses with industry; a Summer Show exhibition of all Club members' work; and a Graduation Ceremony. A remarkable national network of further education, higher education, the cultural sector, and industry works together in partnership to deliver these enriching extracurricular activities. Young people are enabled to discover their strengths and talents in one of eight broad subject strands – Art&Design, Craft&Making, Fashion&Business, Film&Screen, Performance&Theatre, Science&Engineering, Society&Change and Writing&Talking.

With a particular focus on engaging young people from disadvantaged backgrounds and underrepresented communities, the National Saturday Club's established model has proven impact. The programme offers a transformational opportunity to build versatile and creative skills, develop confidence and discover pathways to further study and future careers.

The Saturday Club Trust

Report of the Trustees (Continued)

The Team

Over the past academic year 2022–23, the Saturday Club Trust team has expanded in line with secured funding to meet the demands of the expanding network and growth strategy. The team as of August 2023 comprises a Chief Executive, Finance Director, UK Network Director, Head of Operations, Head of Marketing & Communications, Head of Programmes, Relationship Manager (North), Relationship Manager (South West and Midlands), Evaluation & Research Manager, Programme Producer, Marketing and Communications Assistant, Executive Assistant and Office Assistant. In addition, four fixed-term roles were recruited to deliver a Club member Recruitment Strategy funded by DCMS: National Outreach Manager, Communications Assistant (Outreach) and two Regional Outreach Coordinators. The national programme of events is supported by freelance administrative and production staff and short-term project-based roles which are filled on a consultancy basis. Core operational functions such as HR, IT, Facilities and Legal are outsourced to external providers.

Funding

Major support for the National Saturday Club comes from Arts Council England and the Department for Education via a National Lottery Project Grant. In 2023, the Saturday Club Trust also secured further Arts Council England funding in the form of a Nationally Significant Project Grant to support expansion of the programme. In addition, the British Fashion Council contributes costs towards the Fashion&Business Saturday Club programme; the British Film Institute awarding National Lottery funding contributes costs to the Film&Screen Saturday Club programme; the Queen Elizabeth Scholarship Trust with support from Howdens Joinery contributes costs to the Craft&Making Saturday Club programme and the Clore Duffield Foundation contributes costs towards the Performance&Theatre Saturday Club programme. Furthermore, donations are received from Cass Art, via their Viridian Card scheme, and from individual and industry benefactors and donors. The Saturday Club Trust also receives significant in-kind benefits from partners including Somerset House Trust for the Summer Show exhibition venue and Central Saint Martins for the London Visit venue.

Activities

The National Saturday Club programme follows the academic year, so the following activities have taken place during the period September 2022 to August 2023. The 2022–23 academic year was the Saturday Club's fourteenth year.

Throughout the 2022–2023 period, the National Saturday Club has continued to successfully develop and deliver its established programme of free, high-quality, extracurricular educational opportunities for young people across England. In partnership with universities, colleges and cultural institutions, successfully meeting the Trust's growth strategy goals, 94 Clubs ran in 2022–23 in 72 host institutions nationwide. The National Saturday Club provided 1,800 13–16-year-olds with a unique opportunity to study subjects they love for free, on a Saturday at their local university, college or cultural institution. This was supported by 400 tutors and coordinators, 200 student assistants and 200 industry professionals.

With a particular focus on engaging young people from disadvantaged backgrounds and underrepresented communities, the National Saturday Club's established model has proven impact. Club members attend weekly Saturday classes led by expert tutors in their local community, and take part in national events throughout the year including visits to leading cultural institutions, Masterclasses with industry, a Summer Show exhibition of all Club members' work at London's prestigious Somerset House, and a Graduation Ceremony. A remarkable national network of further education, higher education, the cultural sector and industry works together in partnership to deliver these enriching extracurricular activities.

As demonstrated by the National Saturday Club's robust evaluation processes, the impacts on the young people who take part are consistent. Through the programme they build their confidence, increase their passion for the subject, develop transferable skills, and enhance their understanding of future pathways to further study and careers.

The Saturday Club Trust

Report of the Trustees (Continued)

During the academic year 2022–23, the National Saturday Club has engaged 1,800 young people aged 13–16. Of these, we have achieved a highly successful rate of engagement with young people from widening participation backgrounds of 83%. Of the 94 Clubs, 37 have been in National Saturday Club Priority areas (including Opportunity Areas, Category 5 & 6 areas, ACE Priority Areas and Levelling up for Culture places).

The National Saturday Club has also invested in the implementation of a CRM system during the 2022-23 period with significant commitment both financially and in staff time to develop and deliver this digital transformation project. Phases 1 and 2 of the project are now completed and have achieved the streamlining and digitisation of partner and network communications alongside better and more secure management of evaluation, data gathering and contacts.

The National Programme:

Independent evaluation showed that the content and quality of the National Saturday Club programme remained strong in 2022–23 and the benefits it offered young people were significant.

The Visit

The London Visit brings the national network together at the beginning of the year and provides an opportunity for Club members to visit their capital city. Cultural experiences are arranged for each Club, with world-leading museums, galleries and performance spaces opening their doors to provide special access and bespoke workshops. In 2022, Central Saint Martins, University of the Arts London, generously hosted the London Visit welcome event in King's Cross, central London, where Club members heard from guest speaker and Trustee Sim Scavazza, took part in collaborative, confidence-building activities, and saw their self-portraits on display. A permanent online archive of the club members self-portraits can be viewed here: <https://selfportraits.saturday-club.org/>

The annual self-portrait project launches the National Saturday Club year, introducing Club members nationwide to ideas of self-expression. The project enables Saturday Clubs to explore themes of identity and self-expression through a wide variety of creative media, across all the subject strands of the National Saturday Club programme. Collectively, the outcomes are a celebration young people's individuality – their diversity, imagination, and unique perspectives.

As part of the London Visit, National Saturday Club members from across the UK visited some of London's leading cultural institutions. The London Visit provides Club members with the important opportunity to engage with the rich creative and cultural offering of their capital city. Special tours and exhibition tickets were generously arranged by a number of the programme's cultural partners including: Barbican, The Courtauld, 180 Strand, Design Museum, English National Opera, London Transport Museum, Science Museum, Tate Britain. The Photographers Gallery, V&A and Whitechapel Gallery.

Evaluation shows:

- 95% valued the cultural visit
- 95% agreed that the self-portrait exhibition celebrates young people's individuality
- 82% found the guest speakers inspiring and motivating

Masterclasses

The Masterclasses Programme connects Clubs with our extensive national network of 500+ industry experts from a breadth of creative sectors, providing members and tutors with rare access to some of the country's most creative minds and a variety of opportunities across the creative and cultural sectors. Each Masterclass is tailor-made and comprises an introductory talk, drawing on the creative practitioner's own expertise and experience, and a hands-on creative workshop brief, showcasing the ways in which the creative skills developed at a Saturday Club can be applied in the real world.

The Saturday Club Trust

Report of the Trustees (Continued)

The 2022–23 Masterclasses Programme was our most ambitious to date with more than 60 Masterclasses engaging over 90 Saturday Clubs nationwide. Activities spanned the breadth of the creative industries and beyond, from structural engineering, VFX and urban air mobility, to AI, stained glass making and animation. Over 200 industry professionals and companies took part including Adobe, Alexander McQueen Studio, Arup, Dazed Media, Pentland Brands, Mines Advisory Group, English National Opera, Manolo Blahnik, Pinewood and Finisterre.

Evaluation shows:

- 96% enjoyed the Masterclass and found meeting industry professionals inspiring
- 93% learned something new during the Masterclass
- 80% gained a better understanding of job roles and career possibilities

Summer Show and Graduation Ceremonies

The finale of the National Saturday Club year is the Summer Show – a public exhibition of work by Club members and a celebration of all that they have achieved throughout the year – which receives more than 2,500 visitors annually. Every single Club member is represented in the exhibition, through a showcase of collaborative Club projects, with each Club having its own space to display its work.

The July 2023 exhibition returned to London's prestigious Somerset House and was designed by Dallas Pierce Quintero architects and design agency Studio Quercus. The VIP Private View attracted 280 guests. The guest speaker was Jay Blades MBE alongside speakers Diane Spiegelberg of Somerset House, the National Saturday Club's Chair of the Board of Trustees Sir Nigel Carrington, and Chief Executive Lucy Kennedy. The Online Summer Show was delivered alongside the physical show enabling wider access to the exhibition for friends, families and supporters of the young people and the National Saturday Club to view and access the work of Club members and Clubs throughout the year, wherever they are located in the country.

The Trust hosted eight graduation ceremonies at Bush House, King's College London for 2,200 attendees. The Graduation Ceremonies provide an important moment for Club members to take pride in their achievements throughout the programme and look ahead to future possibilities. At the event, tutors and inspiring guest speakers address the young people and each Club member receives a Certificate of Achievement in front of their family, friends, peers and tutors. A special thank you to guest speakers Patrick Harrison, Executive Director of the English National Ballet; Katie Greenyer, Creative Talent and Network Director at Pentland Brands; Julius Weinberg, National Saturday Club Advisory Board member; Sir John Sorrell and Lady Frances Sorrell, Founders and Trustees of National Saturday Club; Sir Nigel Carrington, Chair of the Board of Trustees; Nyasha Daley, Artist and Entrepreneur, and Jay Blades MBE, Furniture Restorer and BAFTA winning television presenter.

The National Saturday Club POST, an annual publication for Club members was developed by the Trust and Pentagram design agency. This was given to all Club members at the end of the year, accompanied by their Certificates of Achievement, to celebrate their completion of the programme, with messages of inspiration and support for the future.

Evaluation shows:

- 89% of Club members valued the Summer Show and Graduation Ceremonies

Tutors' Programme

At the heart of the National Saturday Club are the tutors and coordinators who run the weekly Saturday classes and are inspiring a generation of young people. It is as a direct result of their commitment and expertise, their knowledge of widening participation, their dynamic pedagogical approaches, and their experience of youth engagement, that Club members grow in confidence, build their skills, and broaden their understanding of the breadth of future pathways open to them.

The Saturday Club Trust

Report of the Trustees (Continued)

The annual Tutors' Programme brings Club tutors and coordinators together quarterly, both in-person and online, to share best practice, hear from expert speakers, and feedback their experiences directly to the National Saturday Club team. The programme offers a professional development opportunity for the national network, celebrating its richness and creating an upward spiral of learning and development which informs the programme's development.

During the 2022–23 academic year four Tutors' Meetings were held, two in person and two online. The January 2023 meeting was hosted by the Natural History Museum, London with speaker Miranda Lowe CBE, Principal Curator of Crustacea at the NHM and Co-Founder of Museum Detox. Tutors also presented on inclusive best practice.

The June meeting was held at the Whitworth Gallery, Manchester and focused on CPD for tutors. Guest speakers were Michele Gregson, CEO and General Secretary of NSEAD and Hilary Carty, Executive Director of Clore Leadership. Saturday Club tutors also presented best practice including approaches to engaging neurodiverse young people.

Evaluation

Since 2012, we have worked with independent evaluators and education specialists to inform our framework, deliver independent annual reports and to work alongside the National Saturday Club programme as a critical friend. The 2022–23 evaluation work has been undertaken internally by the Trust's Research and Evaluation Manager Liz Cowley and externally by our independent evaluator Dr David Parker.

The Trust gathers data from key stakeholders including Club members, student assistants, tutors, senior leaders at partner institutions, parents, guardians and teachers through a variety of methods throughout the year including surveys, pre / post forms, interviews and focus groups. We have increasingly utilised digital methods of data gathering, including interviews on video calls and online forms which have increased productivity and improved data processing. This approach to consistent evaluation enables the Trust and the network to reflect on and respond to the learnings and evidence base accumulated over the past 14 years and contribute to best practice sharing across the creative and cultural sectors, with expertise in developing creative pedagogies and widening participation.

The Saturday Club's evaluation has consistently shown the positive impact the Club has on the young people taking part. Clubs continue to establish a friendly, purposeful environment which members find conducive to their personal growth, confidence and creative development which we know will prove vital to them in the future.

Evaluation shows:

Club experience

- 92% said the Club fulfilled their expectations
- 93% would recommend the Saturday Club to a friend
- 96% found the classes engaging
- 96% found the atmosphere at the Club welcoming and inclusive

Outcomes

- 91% said their passion for the subject has increased because of the Club
- 84% have grown in confidence
- 80% found that attending has improved their outlook on the future
- 76% have got better at communicating their ideas
- 75% enjoy working with other people more

"My son had thought university was not for him. The National Saturday Club made him feel completely differently and he is now planning to go to uni to follow the dreams he forged at Saturday Club. And he made friends, too! Life-changing in all the right ways."

Building Skills for Tomorrow

Our data shows...

- o **91%** of Club members felt that their skills have improved
- o **86%** gained a better understanding how their new skills can be transferred into the future world of work
- o **83%** know more about jobs and careers that are available
- o **76%** have got better at communicating their ideas
- o **69%** have a greater understanding of the breadth of areas and disciplines in the subject
- o **64%** have noticed an improvement in their collaboration skills
- o **63%** of parents said their child had developed clearer ambitions

Cultural Access:

Club members said...

- o **95%** valued the cultural visit
- o **85%** found their cultural visits relevant and useful
- o **79%** have been introduced to culture, ideas and/or people that have inspired them
- o **74%** had not previously been to the museum or gallery they visited for the London Visit
- o **71%** are more interested in visiting museums and galleries after the London Visit
- o **12%** had never visited a museum or gallery before taking part in the programme

Public Benefit

Saturday Clubs are provided to 13–16-year-olds free of charge and the Trustees are mindful of the Charity Commission's guidance to public benefit in regularly reviewing the aims and objectives of the charity.

The Saturday Club Trust

Report of the Trustees (Continued)

FINANCIAL REVIEW

The Saturday Club Trust took over the running of the National Saturday Club Programme from The Sorrell Foundation in May 2016. The total income for the period September 2022 to August 2023 was £954,757 (2022 - £655,456) and included major grants from Arts Council England. The total expenditure was £1,077,316 (2022 - £874,140).

At the year end the charity achieved a deficit of £122,559 (2022 - deficit of £218,684).

There were total funds carried forward of £363,193 (2022 - £485,752) of which £110,592 (2022 - £218,272) were restricted and £252,601 (2022 - £267,480) were unrestricted.

Reserves Policy

It is the policy of the Saturday Club Trust to build reserves to a level equivalent to three month's expenditure, at £350k, in the current economic climate. The Trustees consider that reserves at this level will be sufficient to enable them to respond to short term changes in financial circumstances without damaging the Trust's charitable activities. At the year end, total reserves were above this level.

Risk Factors

The Trustees have assessed the major risks to which the Trust is, or may become, exposed and are satisfied that any such exposure is currently minimal. As the Trust continues to grow, systems are planned to be further established to mitigate such risks.

Plans for Future Periods

The Trust is currently mid-way through the delivery of its ambitious growth strategy to reach more young people. The goal is to achieve a total of 188 Saturday Clubs by 2026. As of August 2023, over 100 Saturday Clubs had been confirmed for the 2023–24 academic year. A key part of this is to expand the programme across all four nations. As of August 2023, Clubs have been secured in England, Scotland and Wales. The Trust will continue to reinforce the programme's unique pedagogy and increase the range of subjects offered to young people whilst developing a diverse and inclusive strategy for the recruitment of young people from underrepresented communities and disadvantaged backgrounds so that young people who lack opportunity, have access to this unique programme without barriers.

The Saturday Club Trust

Report of the Trustees (Continued)

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 charity and of application of resources, including the income and expenditure, of the charity 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 in the Charities SORP;
- make judgments 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust 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 Companies Act 2006. 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.

In preparing this report the trustees have taken advantage of the small company exemptions provided by section 415a of the Companies Act 2006.

Approved on behalf of the Board of Trustees and signed on its behalf by:



.....
Sir Nigel Carrington
Trustee

Date: 11th December 2023

Independent Examiner's Report to the Trustees of The Saturday Club Trust

I report to the charity trustees on my examination of the accounts of The Saturday Club Trust for the year ended 31 August 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (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 the Company 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 2011 Act ("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.

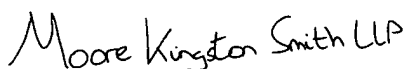
Independent Examiner's Statement

Since 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 the Institute of Chartered Accountants in England and Wales, 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 the Company 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.

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.

 Moore Kingston Smith LLP

Adam Fullerton, FCA, DChA
For and on behalf of Moore Kingston Smith LLP
Chartered Accountants

Date: 11 December 2023

9 Appold street
London
EC2A 2AP

The Saturday Club Trust
Statement of Financial Activities
For the year ended 31st August 2023

	Notes	Year ended 31 August 2023 Restricted Funds £	Year ended 31 August 2023 Unrestricted Funds £	Year ended 31 August 2023 Total Funds £	Year ended 31 August 2022 Total Funds £
Income from:					
Donations and legacies	2	896,500	58,257	954,757	655,456
Charitable activities	2	-	-	-	-
Total Income		<u>896,500</u>	<u>58,257</u>	<u>954,757</u>	<u>655,456</u>
Expenditure on:					
Charitable activities	3	<u>1,004,180</u>	<u>73,136</u>	<u>1,077,316</u>	<u>874,140</u>
Total Expenditure		<u>1,004,180</u>	<u>73,136</u>	<u>1,077,316</u>	<u>874,140</u>
Net Expenditure		(107,680)	(14,879)	(122,559)	(218,684)
Net movement in funds		<u>(107,680)</u>	<u>(14,879)</u>	<u>(122,559)</u>	<u>(218,684)</u>
Reconciliation of Funds:					
Fund balances at 1 September 2022		<u>218,272</u>	<u>267,480</u>	<u>485,752</u>	<u>704,436</u>
Fund balances at 31 August 2023		<u>110,592</u>	<u>252,601</u>	<u>363,193</u>	<u>485,752</u>

The statement of financial activities includes all gains and losses recognised in the period.

All of the above amounts relate to continuing activities.

The notes on pages 15 to 21 form part of these financial statements.

The Saturday Club Trust

Balance Sheet at at 31st August 2023

	Note	2023 £	2023 £	2022 £	2022 £
Fixed Assets					
Tangible assets	7		8,441		7,636
Current Assets					
Debtors	8	166,832		97,002	
Cash at bank and in hand		<u>741,089</u>		<u>497,603</u>	
		907,921		594,605	
Creditors:					
Amounts falling due within one year	9	<u>(553,169)</u>		<u>(116,489)</u>	
Net Current Assets			<u>354,752</u>		<u>478,116</u>
Net Assets			<u>363,193</u>		<u>485,752</u>
Funds					
Unrestricted funds:	10		252,601		267,480
Restricted funds:	10		<u>110,592</u>		<u>218,272</u>
			<u>363,193</u>		<u>485,752</u>

For the financial year ended 31 August 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act in respect to accounting records and the preparation of the financial statements.

The members have not required the charity to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The accounts were approved and authorised for issue by board on 11th December 2023 and signed on its behalf by:



.....
Sir Nigel Carrington
Trustee

Company No: 09559467

The Saturday Club Trust

Statement of Cash Flows at 31st August 2023

	Note	2023	2022
		£	£
Cash flows from operating activities:			
Net cash provided by operating activities	(i)	248,632	(229,297)
Cash flows from investing activities:			
Purchases of fixed assets		<u>(5,146)</u>	<u>(6,683)</u>
Net cash used in investing activities		<u>(5,146)</u>	<u>(6,683)</u>
Change in cash and cash equivalents in the year		243,486	(235,980)
Cash and cash equivalents at the beginning of the year		497,603	733,583
Cash and cash equivalents at the end of the year		<u>741,089</u>	<u>497,603</u>

Note (i)

Reconciliation of net income to net cash flow from operating activities

Net expenditure for the reporting period (as per the statement of financial activities)	(122,559)	(218,684)
Depreciation charges	4,341	4,473
(Increase)/decrease in debtors	(69,830)	(49,114)
Increase in creditors	436,680	34,028
Net cash provided by operating activities	<u>248,632</u>	<u>(229,297)</u>

Analysis of cash and cash equivalents:

	2023 Total £	2022 Total £
Cash in hand	<u>741,089</u>	<u>497,603</u>

Analysis of changes in net debt:

	At 01/09/2022 £	Cash Flows £	At 31/08/2023 £
Cash in hand	<u>497,603</u>	<u>243,486</u>	<u>741,089</u>

The Saturday Club Trust

Notes to the Financial Statements

For the year ended 31st August 2023

1 Accounting Policies

Charity Information

The Saturday Club Trust is a private limited company incorporated in England and Wales under the Companies Act. It is a company limited by guarantee. The address of the registered office is Somerset House, Strand, London, WC2R 1LA.

Basis of Preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), including Update Bulletin 2. The company is a public benefit entity and a registered charity established as a company limited by guarantee and therefore has also prepared its financial statements in accordance with Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (The FRS 102 Charities SORP), the Companies Act 2006 and Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The principal accounting policies, which are applied consistently, are set out below.

Going Concern

The financial statements have been prepared on a going concern basis.

The Trustees have assessed whether the use of the going concern policy is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of the approval of the financial statements. In particular, the Trustees have considered the charitable company's forecasts and projections and have taken into account the pressures on income. After making enquiries, the Trustees have concluded that there is a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. The charitable company therefore continues to adopt the going concern basis in preparing its financial statements.

Critical Accounting Estimates & Judgements

In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements, nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

Income

Income is recognised in the Statement of Financial Activities when it becomes receivable, and the entitlement, measurement and probability principles are met.

Grants are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

The Saturday Club Trust
Notes to the Financial Statements (Continued)
For the year ended 31st August 2023

1 Accounting Policies (continued)

Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation for payment to be made.

Resources expended are allocated to the particular activity where the cost relates directly to that activity. Where this is not possible, an estimate of the cost of overall direction and administration on each activity, comprising salary and overhead costs of the central function, is apportioned based on staff time.

Governance costs are those incurred in connection with the Governance of the Charity and compliance with constitutional and statutory requirements.

Fixed assets and depreciation

All fixed assets with a value over £500 are capitalised at cost, being their purchase cost together with any incidental expenses at acquisition.

Depreciation is provided on all tangible fixed assets so as to write them off over their anticipated useful lives, as follows:

Fixtures, fittings and equipment	33% straight line
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Cash and cash equivalents

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

Pension costs

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity in the year.

Fund accounting

Unrestricted Funds

Unrestricted funds are donations and other income receivable or generated for the objects of the trust without further specified purpose and are available as general funds.

Restricted Funds

Restricted funds relate to grants and donations received for specific purposes.

Financial instruments

The charitable Company only has basic financial instruments measured at amortised cost, with no financial instruments classified as 'other' or basic instruments measured at fair value.

The Saturday Club Trust
Notes to the Financial Statements (Continued)
For the year ended 31st August 2023

2 Income

Year to 31 August 2023

	2023 Restricted £	2023 Unrestricted £	2023 Total £
Donations and legacies			
Grants and donations receivable	896,500	58,257	954,757
Charitable activities	-	-	-
	<u>896,500</u>	<u>58,257</u>	<u>954,757</u>

Year to 31 August 2022

	2022 Restricted £	2022 Unrestricted £	2022 Total £
Donations and legacies			
Grants and donations receivable	621,500	33,956	655,456
Charitable activities	-	-	-
	<u>621,500</u>	<u>33,956</u>	<u>655,456</u>

3 Charitable Activities

Year to 31 August 2023

	Restricted Costs £	Unrestricted Costs £	2023 Total £
Charitable activities			
Staff costs	462,331	34,921	497,252
Programme costs	333,042	21,918	354,960
Administration costs (note 4)	208,807	16,297	225,104
	<u>1,004,180</u>	<u>73,136</u>	<u>1,077,316</u>

Year to 31 August 2022

	Restricted Costs £	Unrestricted Costs £	2022 Total £
Charitable activities			
Staff costs	320,112	4,392	324,504
Programme costs	295,072	16,056	311,128
Administration costs (note 4)	213,419	25,089	238,508
	<u>828,603</u>	<u>45,537</u>	<u>874,140</u>

The Saturday Club Trust
Notes to the Financial Statements (Continued)
For the year ended 31st August 2023

4 Administration costs

	2023 £	2022 £
Accountancy fees	6,259	4,949
Bank charges	77	107
Cleaning costs	3,892	3,172
Computer costs	13,134	20,771
Depreciation charges	4,341	4,473
Entertainment	-	843
Insurances	7,510	7,349
Office equipment	1,506	512
Postage and messengers	1,679	1,145
Printing	674	823
Marketing	1,980	1,787
Rates	10,214	2,714
Refreshments	2,203	1,553
Rent and rates	89,185	85,708
Repairs & renewals	8,393	493
Staff recruitment	6,761	1,600
Staff welfare	3,103	3,258
Staff life insurance	1,115	-
Stationary	506	138
Subcontractors	10,400	27,596
Subscriptions	3,223	3,037
Sundry expenses	48	604
Telephone and fax	3,109	2,690
Training costs	2,423	1,210
Travel and subsistence	1,202	544
Trustees expenses	211	-
Website and development	-	331
Youth Board	-	624
Fundraising	8,000	23,928
CRM costs	33,956	36,549
	<u>225,104</u>	<u>238,508</u>

5 Trustees

No Trustee received any remuneration during the year (2022 - £nil).

No Trustees were reimbursed for expenses during the year (2022 - £nil).

The Saturday Club Trust
Notes to the Financial Statements (Continued)
For the year ended 31st August 2023

6 Staff Costs

	2023 £	2022 £
Staff Salaries	445,503	291,853
Social security costs	42,439	26,909
Pension costs	9,310	5,742
	<u>497,252</u>	<u>324,504</u>

The average monthly number of employees was:

	2023	2022
Average number of employees	<u>13</u>	<u>7</u>

The total remuneration received by key management personnel in the year was £ 138,158 (2022: £124,593).

The number of employees whose annual emoluments were £60,000 and over were as follows:

	Year to August 2023	Year to August 2022
£80,000 - £90,000	-	1
£90,000 - £100,000	1	-

7 Tangible Fixed Assets

	Fixtures and Fittings £
Cost or Valuation	
At 1st September 2022	24,618
Additions	5,146
Cost as at 31st August 2023	<u>29,764</u>
Depreciation	
At 1st September 2022	16,982
Charge for the year	4,341
At 31st August 2023	<u>21,323</u>
Net Book Value	
At 31st August 2023	<u>8,441</u>
At 31st August 2022	<u>7,636</u>

8 Debtors

	2023 £	2022 £
Other debtors	16,458	15,557
Prepayments	13,319	5,630
Accrued income	125,000	75,760
Trade debtors	12,055	55
	<u>166,832</u>	<u>97,002</u>

The Saturday Club Trust
Notes to the Financial Statements (Continued)
For the year ended 31st August 2023

9 Creditors: Amounts falling due within one year	2023	2022
	£	£
Trade creditors	34,876	32,835
Accruals and deferred income	494,276	71,596
Taxation and social security	18,518	9,726
Pension liabilities	5,499	2,332
	<u>553,169</u>	<u>116,489</u>

10 Funds

Year to 31 August 2023

	Brought forward 1 September 2022	Incoming resources	Outgoing resources	Carried forward 31 August 2023
	£	£	£	£
Unrestricted funds:				
General funds	<u>267,480</u>	<u>58,257</u>	<u>(73,136)</u>	<u>252,601</u>
Restricted funds:				
Arts Council England (DfE)	220,941	480,000	(602,515)	98,426
DCMS	-	125,000	(66,565)	58,435
British Fashion Council	18,550	55,000	(69,038)	4,512
Chatham House	(17,142)	36,500	(45,816)	(26,458)
Clore Duffield Foundation	-	40,000	(39,826)	174
Queen Elizabeth Scholarship Trust	-	80,000	(100,420)	(20,420)
The British Film Institute	(4,077)	80,000	(80,000)	(4,077)
	<u>218,272</u>	<u>896,500</u>	<u>(1,004,180)</u>	<u>110,592</u>
Total funds	<u>485,752</u>	<u>954,757</u>	<u>(1,077,316)</u>	<u>363,193</u>

The above restricted funds relate to funds given for specific residency and public programmes.

Arts Council England (DfE) - Grants received for the National Saturday Club programme as per the 2022/2023 and 2023/2026 agreements.

The DCMS grant contributes towards Saturday Club member recruitment costs.

British Fashion Council represents contributions to the project for the Fashion&Business Saturday Club programme.

Chatham House represents a grant to help people, societies and governments understand and adapt to seismic change.

Clore Duffield Foundation contributes towards the Performance&Theatre Saturday Club programme.

Queen Elizabeth Scholarship Trust contributes towards the Craft&Making Saturday Club programme.

The British Film Institute funding is towards the first year of the Film&Screen Saturday Club programmes.

Year to 31 August 2022

	Brought forward 1 September 2021	Incoming resources	Outgoing resources	Carried forward 31 August 2022
	£	£	£	£
Unrestricted funds:				
General funds	<u>279,061</u>	<u>33,956</u>	<u>(45,537)</u>	<u>267,480</u>
Restricted funds:				
Arts Council England (DfE)	391,477	500,000	(670,536)	220,941
British Fashion Council	33,898	45,000	(60,348)	18,550
Chatham House	-	36,500	(53,642)	(17,142)
The British Film Institute	-	40,000	(44,077)	(4,077)
	<u>425,375</u>	<u>621,500</u>	<u>(828,603)</u>	<u>218,272</u>
Total funds	<u>704,436</u>	<u>655,456</u>	<u>(874,140)</u>	<u>485,752</u>

The Saturday Club Trust
Notes to the Financial Statements (Continued)
For the year ended 31st August 2023

11 Analysis of funds

Year ended 31 August 2023	2023 Restricted Funds £	2023 Unrestricted Funds £	2023 Total Funds £
Fixed assets	-	8,441	8,441
Net current assets	110,592	244,160	354,752
	<hr/>	<hr/>	<hr/>
Net assets	<u>110,592</u>	<u>252,601</u>	<u>363,193</u>
	<hr/>	<hr/>	<hr/>
Year ended 31 August 2022	2022 Restricted Funds £	2022 Unrestricted Funds £	2022 Total Funds £
Fixed assets	-	7,636	7,636
Net current assets	218,272	259,844	478,116
	<hr/>	<hr/>	<hr/>
Net assets	<u>218,272</u>	<u>267,480</u>	<u>485,752</u>
	<hr/>	<hr/>	<hr/>

12 Capital commitments

At 31 August 2023 the charity had no capital commitments not provided for in the financial statements, nor in the comparative period.

13 Leases

	2023 £	2022 £
Less than one year	<u>51,372</u>	<u>65,505</u>
	<hr/>	<hr/>
	<u>51,372</u>	<u>65,505</u>
	<hr/>	<hr/>

14 Related Party Transactions

Patrick Reid, a Trustee of the charity is also a director of Imagination Europe Ltd.

During the year the charity purchased services from the company totalling £20,540 (2022: £10,565) to create the digital platform for the summer show, under normal commercial terms.

At the year end, £540 (2022: None) was owed to the company by the charity.

There were no other related party transactions that require disclosure in the period under review, nor in the comparative period.