



Annual Report and Financial Statements **for the year ended 31 August 2017**

Diversity Role Models

Annual Report and Accounts

for the year ended 31 August 2017

Company Limited by Guarantee

Registration Number

07640644 (England and Wales)

Charity Registration Number

1142548

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Chief Executive's preface

2016/17 has been a year of transition for Diversity Role Models (DRM). Since I became our new Chief Executive in March 2017, I have worked with our staff and Trustee team to develop a new three year strategy. Together, these actions will build a strong foundation for the charity going forward whilst setting us on a journey of growth.

The strategy, which was agreed early in 2017/18, includes three key components:

- Creating a more agile and efficient model – to ensure we deliver our services as efficiently as possible and in a way that makes them more scalable, and with the aim to stop charging schools for our services within three years;
- Developing a strong impact analysis approach – to ensure that we are best able to demonstrate the impact of our work to all of our key stakeholder groups; and
- Growing our reach – so that we can support more young people, staff, governors and parents than ever before. This will enable us to maximise the scale of our impact, helping achieve our vision of an inclusive education system.

During the year we have started building inroads into these objectives. We have refocussed our engagement with schools on a whole school approach – working with the whole school community to achieve change in a sustainable way; developed new parent workshops as part of our Home Office funded project, which will be piloted next year; and expanded the number of Pride events at which we have had a presence through a Pride Partnership with Tesco.

As we look towards 2017/18, it is a year of stepping up a gear and consolidating the progress made. I'd like to thank the team for all that they have achieved this year, and all that they will achieve next year as we continue to embed our new strategy.



Claire Harvey
Chief Executive Officer
Date 28 June 2018

Report of the Directors

for the year ended 31 August 2017

The Trustees, who are also Directors of the company for the purposes of the Companies Act 2006, present their report and financial statements of the charity for the year ended 31 August 2017.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Companies Act 2006 and the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

Objectives and activities

Diversity Role Models' charitable objects, as declared in the Articles of Association are:

The promotion of equality and diversity for the public benefit by:

- a) The elimination of discrimination on the grounds of sexual orientation in educational institutions;
- b) Advancing education and raising awareness in equality and diversity; and
- c) Promoting activities to foster understanding between people from diverse backgrounds.

Key activities of Diversity Role Models

DRM actively seeks to embed inclusion and empathy in the next generation. Our vision is an inclusive education system where all students feel accepted, supported and encouraged to be themselves and thrive. This will help create a world where future generations embrace, accept and support difference.

Given that homophobic, biphobic and transphobic (HBT) language, behaviour and bullying remain commonplace in UK schools, our work focusses on sharing LGBT+ stories and perspectives to counteract negativity and misconceptions.

We stop bullying before it happens by educating young people about difference, challenging stereotypes, and addressing the impact of language and exclusion through delivering pupil workshops that feature positive LGBT+ or ally role models who speak openly about their experiences.

In order to ensure that we can support schools to achieve sustainable change, we offer a combination of specialised staff, governor and parent/carer training alongside our pupil workshops. This approach helps achieve sustained change by embedding inclusion in systems, culture and behaviours.

Our work is underpinned by our education steering group. By working with them we ensure that our services constantly evolve, remaining relevant and at the cutting edge of inclusion work for young people.

Achievements and performance

Service delivery

- **Pupil workshop programme:** in the year to 31 August 2017, there was a small reduction in the number of workshops that DRM delivered:

	2017	2016	2015	2014
Schools	134	145	89	55
Workshops	779	885	611	335
Students	19,345	21,926	14,275	7,664

This was primarily driven by changes in our regional delivery model, leading to a reduced level of delivery while our new model was embedded. This model is more scalable, to enable DRM to get closer to achieving our ambition to be able to provide our services to any school in the UK that requests them. During this year we have continued to focus our activity in London, the North West, the West Midlands and the South West.

- **School staff and governor training programme:** we continued to offer training for school staff and governors, which during the year we delivered to 356 school staff and 41 governors (2016: 2118 staff and governors, prior to 2017 we did not record governor trainees separately).
- **Awards and Nominations:** Shortlisted: Charity or Community Initiative, British LGBT Awards 2017.

Supporters

- **Corporate support:** we have received continued support from a range of businesses, both in terms of financial contributions and gifts in kind (from hosting fundraising events and providing training space through to the provision of a CRM database and website development). These supporters include: Accenture, Barclays, Bloomberg, BP, DWF, Edit Development, Enterprise, EY, Goldman Sachs, Google, Gowling WLG, HSBC, Herbert Smith Freehills, Interserve, The John Lewis Partnership, Macquarie, Mayer Brown, Norton Rose Fulbright, PwC, Tesco, The Salesforce Foundation, Santander and Sigma.
- **Charitable trusts and foundations:** we received grants from the following charitable trusts and foundations: The Ben Cohen StandUp Foundation (BCSUF), The Eleanor Rathbone Trust, The Evan Cornish Foundation and The Hemby Charitable Trust.
- **Individual donors:** we continue to receive support from a number of individuals who continue to donate to us either directly, or through sponsored events. The Trustees would like to thank all those individuals who have funded DRM's work in this way.

Staff and volunteers

- **Support from volunteers:** the Trustees would like to extend a huge thank you to all DRM volunteers, without whom our services would not be possible. They are the backbone of our organisation and their time spent telling their stories in schools is what makes our workshops so impactful. Volunteers are a vital part of our programme delivery. We ended the year with 320 trained role models (2016: 321). In support of our service delivery, our volunteer role models gave an estimated 1,176 (2016: 1,240) hours of their time.

During the period we are also grateful to have received support in the DRM office from four volunteers, and we have also relied on volunteer support for the delivery of our events, and for certain elements of fundraising, including supporters who take on challenge events.

We would particularly like to thank Etienne Tegtmeier for his support in preparing this report and financial statements.

- **Patrons:** we continue to be supported by high-profile patrons, and we are very grateful for everything they do for us.

Future plans

Towards the end of this year, we have worked on the creation of a new three year strategy for the organisation, which was agreed early in the financial year 2017/18. In particular as part of this strategy, over the coming year we will:

- Actively recommend to schools that they take a whole-school approach to LGBT+ inclusion (including work with pupils, staff, governors and parents), in order to achieve lasting change. As a result, we plan to deliver more training with staff and governors, and pilot delivery of new workshops for parents.
- Review our delivery model to ensure that it is efficient and effective. As a result, we will adopt a more sustainable cost model, with the aim to move to a position where we no longer need to charge schools for our services within the next three years.
- Further embed volunteer role models in all of our work. Going forward we will ensure that they play a role in all of our delivery, moving from primarily featuring role models in pupil workshops to also including them in our training delivery.
- Review our monitoring and evaluation mechanisms to ensure that we are best able to demonstrate the impact of our work.

Financial review

Funds raised

Total income for the year was £336,126 (2016: £413,358); of which unrestricted income was £307,735 (2016: £222,818) and restricted income was £28,391 (2016: £190,540).

Expenditure

Total expenditure was £426,338 (2016: £500,922); of which unrestricted expenditure was £396,850 (2016: £322,566) and restricted expenditure was £29,488 (2015: £178,356).

This resulted in a deficit for the year of £90,212 (2016: £87,564 deficit).

This deficit has been partially caused by some substantial one-off costs incurred by the organisation during the year. Alongside this, the organisation has been through a period of change, including the departure of our previous Chief Executive Officer and the lead time for the appointment of her replacement, which has impacted upon our income.

The trustees have been undertaking a thorough review of DRM's fundraising strategy. This has included allocating new resources to fulfil this strategy, with the aim of returning to surplus at the earliest opportunity. This came into effect late in this year, and we expect to begin to see the impact in the year ending 31 August 2018.

Reserves policy

DRM's reserves policy has been devised by analysing the charity's main financial obligations now, and in the future, the cost of reshaping the charity and the scale of risk to voluntary income in order to calculate a target sum of unrestricted funds to be held in reserve. Such sum should be sufficient to ensure the continued operation of the charity in the medium term in the event of a drop in generated income.

The target at 31 August 2017 was set at £204,765 in unrestricted funds. At 31 August 2017, DRM held £188,948 in unrestricted funds.

The reserves policy contains a framework for regularly reviewing the free reserves level, with the frequency of review determined by the amount of free reserves held. This is to ensure that the Board continues to monitor and manage reserves effectively.

Since the year end we have undertaken a full financial review and reduced costs where possible. As a result, we have revised our target, which on the date of this report is to hold £185,927 in unrestricted funds.

Alongside reducing costs, we have implemented our new fundraising strategy, in order to increase our income so that we can maintain a position in line with our target level of unrestricted funds.

Structure, governance and management

Governing document

DRM is a charitable company, limited by guarantee, incorporated on 19 May 2011, and registered as a charity on 23 June 2011.

The company was established under a Memorandum of Association, which established the objects and powers of the charitable company, and is governed under those Articles.

Recruitment and appointment of Trustees

The process for appointing DRM's Trustees is set out in the Memorandum and Articles of Association. Trustees also act as company Directors. The minimum number of Trustees is three, with no maximum.

Trustees are appointed at the Annual General Meeting (AGM), for a maximum of three consecutive years, at which point they must retire and be re-appointed. The Board may appoint a Trustee between AGMs by an ordinary resolution, but such Trustees must resign and be reappointed at the next AGM. The Board of Trustees may appoint any person willing and fit to act as a Trustee and Director, subject to the provisions of the Articles of Association.

DRM conducts a regular skills, experience and diversity audit of Trustees. This audit identifies gaps in skills or under-representation of particular groups or communities, and is fundamental to the recruitment process. Potential Trustees are identified by the Trustees and the Chief Executive Officer and then invited to apply. Applicants will normally have preliminary conversations with the Chair and Chief Executive. Following this, suitable applicants are nominated for election.

Trustee induction and training

Trustees are provided with a clear role description outlining their statutory and additional responsibilities. On joining the Board, Trustees are introduced to other Board members and paid staff. Trustees are encouraged to acquaint themselves with DRM's policies and procedures, strategic plan and budget, and our Memorandum and Articles of Association. Trustees are actively encouraged to take up relevant training and development to fulfil their role and responsibilities to DRM.

Risk assessment

DRM regularly undertakes a detailed review and assessment of risks, financial and non-financial, to which it is exposed in its current activities. These have been developed into a formal Risk Management process.

The Trustees have considered a summary of all major risks and have ensured that effective systems and controls exist to reduce internal risks and respond swiftly to external risks and minimise their impact.

Risks are monitored continually by the management and reviewed regularly by the Trustee Board unless there are issues that need the Board's immediate attention.

Key management personnel

On 20 March 2017, Claire Harvey took up her appointment as the new Chief Executive Officer of Diversity Role Models. Her appointment followed founder/Chief Executive Officer Suran Dickson's decision to return home to New Zealand after 14 years in the UK.

Reference and administrative details

Charity Name: Diversity Role Models
Charity Number: 1142548
Company Number: 07640644

**Principal and
Registered Office:** St Anne's Church
 55 Dean Street
 London, W1D 6AF

Chief Executive Officer: Suran Dickson (until 19 March 2017)
 Claire Harvey (from 20 March 2017)

Trustees and Directors:

The Trustees who served during the year, or who served at the time this report and financial statements were approved, who were also directors of the company were as follows:

ALI, Tamoor (Chair)	(Treasurer to 13 September 2017; Chair since 14 September 2017)
DOWLING-JONES, Bethan Alice Rachel (Chair)	(Chair until 13 September 2017; Resigned on 25 October 2017)
BELCHER, Antonia Denise	(Appointed on 16 November 2017)
BERRYMAN, Alison	
BHIMANI, Faheem	(Appointed on 16 November 2017)
BOSWORTH, Catherine Jane	
CRANNEY, Jared (Secretary)	(Resigned on 20 July 2017)
DRENNEN, Christopher Glenn	
FORD, James Nicholas	(Appointed on 16 November 2017)
FRANCESCO, Bianco	(Appointed on 16 November 2017)
MILLER-MCCAFFREY, Ann Susan	(Formerly known as JONES, Ann Susan)
SLINGER, Helen Louise (Treasurer)	(Treasurer since 14 September 2017)
WOODFIELD, Andrew Louis John	(Resigned on 6 October 2017)

Bankers:

Lloyds Bank
Kilburn Branch
106 Kilburn High Road
London, NW6 4HY

National Westminster Bank
Tottenham Court Road Branch
45 Tottenham Court Road
London, W1T 2EA

Independent Examiner:

Stephen Jones
Myrus Smith Chartered Accountants
Norman House
8 Burnell Road
Sutton
Surrey
SM1 4BW

Statement of Trustees and Directors' responsibilities

The Trustees, who are also directors of Diversity Role Models for the purposes of company law, are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

Company law requires the Directors to prepare financial statements for each financial period which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities' Statement of Recommended Practice;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures being disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and which 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.

Signed on behalf of the Board:



Tamoor Ali, Chair

Date 28 June 2018

Report of the Independent Examiner

Independent Examiner's Report to the Trustees of Diversity Role Models

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 August 2017 which are set out on pages 14 to 26.

Responsibilities and basis of report

As the charity 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 company'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 the company'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 that in any material respect:

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 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.



Stephen Jones FCA

Date 28 June 2018

Myrus Smith Chartered Accountants

Norman House, 8 Burnell Road, Sutton, Surrey, SM1 4BW

Statement of Financial Activities

for the year ended 31 August 2017

	Notes	Unrestricted Funds £	Restricted Funds £	2017 £	2016 £
Income from:					
Donations and legacies	3	238,673	28,391	267,064	321,215
Charitable activities					
- Contributions from schools		57,706	-	57,706	58,074
Other trading activities		11,356	-	11,356	34,069
Total income		307,735	28,391	336,126	413,358
Expenditure on:					
Raising funds		52,661	-	52,661	19,000
Charitable activities		344,189	29,488	373,677	481,922
Total expenditure	4	396,850	29,488	426,338	500,922
Net income (expenditure)		(89,115)	(1,097)	(90,212)	(87,564)
Funds brought forward		278,063	12,184	290,247	377,811
Fund balances carried forward		188,948	11,087	200,035	290,247

There are no recognised gains or losses other than those in the Statement of Financial Activities.

All the above amounts relate to continuing activities.

The notes on pages 16 to 26 form part of these financial statements.

Balance Sheet

As at 31 August 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	7	2,059	4,597
		<u>2,059</u>	<u>4,597</u>
Current assets			
Debtors	8	74,692	49,686
Cash at bank and in hand		175,648	275,741
		<u>250,340</u>	<u>325,427</u>
Current liabilities			
Creditors falling due within one year	9	52,364	39,777
		<u>197,976</u>	<u>285,650</u>
Net current assets			
		<u>200,035</u>	<u>290,247</u>
Total net assets			
		<u>200,035</u>	<u>290,247</u>
Funds			
Unrestricted	11	188,948	278,063
Restricted	11	11,087	12,184
		<u>200,035</u>	<u>290,247</u>
Total funds			
		<u>200,035</u>	<u>290,247</u>

For the year ended 31 August 2017 the company is exempt from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with s476.

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

The accompanying notes form an integral part of these financial statements.

The financial statements were approved by the Directors on date 28 June 2018.



Helen Louise Slinger, Treasurer

Date 28 June 2018

The notes on pages 16 to 26 form part of these financial statements.

Notes to the Financial Statements

1. Accounting Policies

1.1 Basis of preparation of the financial statements

The financial statements are prepared under the historical cost convention and include the results of the entity's operations which are described in the Trustees' Report and all of which are continuing.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 as amended on 2 February 2016, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

The charity constitutes a public benefit entity as defined by FRS102.

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

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.2 Tangible fixed assets for use by the charity and depreciation

Tangible fixed assets for use by the charity are stated at cost less depreciation.

Depreciation is provided at rates calculated to write-off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer equipment	33.33% straight-line
Office equipment	20.00% straight-line

The charity does not capitalise individual expenditure items below £100.

1.3 Income

Income from donations and grants is recognised when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income is shown gross, with the associated costs included in expenditure.

Voluntary help is invaluable to the charity. This cost has not been included in the financial statements since the monetary value cannot reasonably be quantified. During the year 320 (2016: 321) volunteers supported the charity, in addition to the Board of Trustees, volunteering for an estimated 1,176 (2016: 1,240) hours in total. Further details of the contribution made by volunteers can be found in the Report of the Directors.

Notes to the Financial Statements

1. Accounting Policies (continued)

1.4 Expenditure

Liabilities are recognised as an expense as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Support costs are those costs incurred in running the charity and have been allocated to charitable activities and cost of generating funds on the basis of an estimate of the proportion of the charity's resources applied to each.

Governance costs, included within Support costs, are those costs of running the charity as a legal entity.

1.5 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.6 Gifts in kind

Income in the form of gifts in kind is included in the Statement of Financial Activities at its estimated gross value to the charity. The current value is the price that the charity reasonably estimates it would have to pay in the open market for an equivalent item or service. An equivalent amount of gifts in kind is included in expenditure.

1.7 Funds structure

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor.

Unrestricted funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the Directors, at their discretion, have created a fund for a specific purpose.

1.8 VAT

Where appropriate, expenditure includes irrecoverable value added tax.

1.9 Pensions costs

The company auto-enrols all eligible employees into a workplace pension scheme since 1 May 2017. Staff can choose to opt out of this and have the company pay into a personal pension plan on their behalf instead.

The company will match pension contributions up to 4%. From 1 May 2017 the minimum contribution for the workplace pension scheme was 1%, this has increased to 3% in April 2018.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, and bank overdrafts.

Notes to the Financial Statements

1. Accounting Policies (continued)

1.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost using the effective interest method. The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial instruments.

2. Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. Income from donations and legacies

	Unrestricted	Restricted		
	Funds	Funds	2017	2016
	£	£	£	£
Grants	-	28,391	28,391	190,540
Donations	88,137	-	88,137	56,212
Sponsorship	68,909	-	68,909	42,713
Major DRM events	77,847	-	77,847	9,220
Gifts in kind	3,780	-	3,780	22,530
	<u>238,673</u>	<u>28,391</u>	<u>267,064</u>	<u>321,215</u>

2017 Grants includes an amount of £9,851 received from the Home Office for a project working with secondary schools in Ealing, Hackney, Newham, Tower Hamlets and Waltham Forest.

2016 Grants includes an amount of £154,002 received from the Government Equalities Office towards the Teacher Training programme that was not received in 2017.

Notes to the Financial Statements

4. Total expenditure

	Staff costs £	Direct costs £	Dep'n £	Support costs £	Total 2017 £	Total 2016 £
Raising funds	-	48,243	-	4,418	52,661	19,000
Charitable activities	269,385	76,151	3,106	25,035	373,677	481,922
	<u>269,385</u>	<u>124,394</u>	<u>3,106</u>	<u>29,453</u>	<u>426,338</u>	<u>500,922</u>

Direct costs

	2017 £	2016 £
Corporate delivery		
- facilitators	1,920	-
Raising funds		
- Advertising & marketing	4,309	5,103
- Gala event	37,302	1,485
- Other fundraising costs	6,632	6,728
Legal expenses	3,540	-
London delivery	23,961	23,698
Miscellaneous costs	989	2,864
Miscellaneous delivery costs	1,334	1,700
Miscellaneous staff costs	184	138
Monitoring and evaluation	4,004	24,344
Recruitment	20,552	395
Regional delivery		
- delivery partner	13,770	35,064
- other regional costs	2,821	5,089
Staff training	1,428	1,105
Teacher training project	-	94,695
Travel & subsistence (non-delivery)	1,648	915
	<u>124,394</u>	<u>203,323</u>

Notes to the Financial Statements

4. Total expenditure (continued)

Support costs	2017	2016
	£	£
Accountancy	(393)	3,102
Insurance	991	1,109
IT costs	1,425	1,030
Office stationery	4,133	956
Postage	90	50
Rent	18,000	23,250
Subscriptions	135	885
Telephone	3,572	1,959
Governance costs		
- Independent Examination	1,500	1,500
- Other governance costs	-	3,000
Other expenses	-	1,053
	<u>29,453</u>	<u>37,894</u>

During the year the charity received the benefit of assistance with a donor database from Salesforce. The database has been valued at its value in use to the charity of £3,780 (2016: £3,780). This is considered to be a direct cost of charitable activities.

Unlike in the previous year, the charity did not receive the benefit of office space and other support from RBS (2016: £18,750).

The charity benefited from advertising provided by Google in the current year, however this has not been included as the benefit to the charity is unable to be quantified in financial terms given that the charity would not pay for similar services on the open market.

5. Net income/(expenditure)

	2017	2016
	£	£
The net income/(expenditure) for the year is stated after charging:		
Independent examination (2017: Myrus Smith Chartered Accountants; 2016: Saffery Champness LLP)	1,500	1,500
Other services (Saffery Champness LLP)	-	3,000
	<u>1,500</u>	<u>4,500</u>

Notes to the Financial Statements

6. Staff costs and emoluments

	2017 £	2016 £
Wages and salaries	246,130	237,693
National insurance	19,355	15,403
Pension costs	3,900	2,028
	<u>269,385</u>	<u>255,124</u>
	<u><u>2017</u></u>	<u><u>2016</u></u>
	<u>Headcount</u>	<u>Headcount</u>
The average number of staff employed by the charity during the year	<u>7</u>	<u>7</u>

No employee received emoluments in excess of £60,000 during the year (2016: None).

Total remuneration of key management personnel in the year was as follows:

	2017 £	2016 £
Aggregate compensation	65,962	72,063

7. Tangible assets

	Computer equipment £	Office equipment £	Total £
Cost			
As at 1 September 2016	13,062	1,138	14,200
Additions	-	568	568
	<u>13,062</u>	<u>1,706</u>	<u>14,768</u>
As at 31 August 2017	<u>13,062</u>	<u>1,706</u>	<u>14,768</u>
Accumulated depreciation			
As at 1 September 2016	9,337	266	9,603
Charge for the year	2,968	138	3,106
	<u>12,305</u>	<u>404</u>	<u>12,709</u>
As at 31 August 2017	<u>12,305</u>	<u>404</u>	<u>12,709</u>
Net book value			
As at 31 August 2017	<u>757</u>	<u>1,302</u>	<u>2,059</u>
As at 1 September 2016	<u>3,725</u>	<u>872</u>	<u>4,597</u>

All fixed assets are used for charitable purposes.

Notes to the Financial Statements

8. Debtors

	2017	2016
	£	£
Accounts receivable	33,267	40,644
Other debtors	3,625	5,338
Prepayments and accrued income	37,800	3,704
	<u>74,692</u>	<u>49,686</u>

9. Creditors

	2017	2016
	£	£
Amounts falling due within one year:		
Accounts payable	5,444	2,339
Accruals	4,272	20,168
Deferred income (note 10)	34,366	10,800
PAYE payable	7,959	6,470
Pensions payable	323	-
	<u>52,364</u>	<u>39,777</u>

10. Deferred income

	2017	2016
	£	£
Opening balance	10,800	-
Deferred income received in the year	35,805	10,800
Amounts released	(12,239)	-
	<u>34,366</u>	<u>10,800</u>

Deferred income is funding received in advance for specific events.

Notes to the Financial Statements

11. Funds of the charity

	At 1 September 2016 £	Income £	Expenditure £	Transfers £	At 31 August 2017 £
Restricted					
Pupil workshops					
- North West	500	-	(500)	-	-
- North West primary school	-	4,500	(4,500)	-	-
- Lewisham	-	4,000	-	-	4,000
- Barking & Dagenham Project	1,684	-	(1,684)	-	-
- Greenwich	10,000	-	(10,000)	-	-
- Camden	-	4,540	(1,703)	-	2,837
- Repeat schools	-	2,500	(750)	-	1,750
- Interserve	-	2,500	-	-	2,500
Governor training	-	500	(500)	-	-
Home Office project	-	9,851	(9,851)	-	-
Total restricted	<u>12,184</u>	<u>28,391</u>	<u>(29,488)</u>	<u>-</u>	<u>11,087</u>
Unrestricted					
General funds	247,966	307,735	(368,244)	(568)	186,889
Fixed assets	4,597	-	(3,106)	568	2,059
Accommodation	25,500	-	(25,500)	-	-
Total unrestricted	<u>278,063</u>	<u>307,735</u>	<u>(396,850)</u>	<u>-</u>	<u>188,948</u>
Total funds	<u>290,247</u>	<u>336,126</u>	<u>(426,338)</u>	<u>-</u>	<u>200,035</u>

Notes to the Financial Statements

11. Funds of the charity (continued)

	At 1 September 2015 £	Income £	Expenditure £	Transfers £	At 31 August 2016 £
Restricted					
Pupil workshops					
- North West	-	1,500	(1,000)	-	500
- West Midlands	-	3,000	(3,000)	-	-
- Secondary Schools	-	3,000	(3,000)	-	-
- Barking & Dagenham Project	-	10,000	(8,316)	-	1,684
- Bristol & Cornwall	-	10,000	(10,000)	-	-
- Greenwich	-	10,000	-	-	10,000
Teacher training	-	153,040	(153,040)	-	-
Total restricted	-	190,540	(178,356)	-	12,184
Unrestricted					
General funds	340,298	222,818	(318,066)	2,916	247,966
Fixed assets	7,513	-	-	(2,916)	4,597
Accommodation	30,000	-	(4,500)	-	25,500
Total unrestricted	377,811	222,818	(322,566)	-	278,063
Total funds	377,811	413,358	(500,922)	-	290,247

Restricted funds

Restricted funds are created from funds received in the form of grants and sponsorship for the delivery of services to specific geographical areas or for specific projects.

Unrestricted funds

In the year ended 31 August 2015, trustees designated an amount to cover the costs of a potential need to find accommodation. Following an office move, this fund was spent on accommodation, and is now fully spent.

In addition the net book value of the fixed assets has been designated as it does not form part of the free reserves of the charity.

Notes to the Financial Statements

12. Other financial commitments

At 31 August 2017, the charity had outstanding commitments in relation to land and buildings for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2017	2016
	£	£
Within one year	18,000	18,000
Between 2 and 5 years	49,500	67,500
In over 5 years	-	-
	<u> </u>	<u> </u>

13. Related party transactions

The total amount of donations received from the Trustees during the year was £8,130 (2016: £1,835).

14. Trustee remuneration

No Trustees during the year were reimbursed for travel expenses relating to the charity (2016: one trustee was reimbursed £389). In addition, the partners of a number of Trustees volunteer their time and undertake charitable activities on behalf of the charity. They were reimbursed for any direct costs in line with their services on the same basis as other volunteers and in line with the expenses policy.

The partner of one Trustee undertook freelance work on behalf of the charity as a facilitator. They were remunerated a total of £97.42 in line with the charity's standard schedule of fees and expenses for freelance facilitators (2016: £0).

No other Trustee, nor any person connected with them, has received, or is due to receive, any remuneration for the year, nor obtained any financial benefit, directly or indirectly from the charity's funds.

15. Company limited by guarantee

Every member of the company has undertaken to pay such an amount as may be required, not exceeding £10, towards the charitable company's assets on a winding up.

Notes to the Financial Statements

16. Comparative information

	Unrestricted Funds £	Restricted Funds £	2016 £
Income from:			
Donations and legacies	130,675	190,540	321,215
Charitable activities			
- Contributions from schools	58,074	-	58,074
Other trading activities	34,069	-	34,069
Total income	222,818	190,540	413,358
Expenditure on:			
Raising funds	19,000	-	19,000
Charitable activities	303,566	178,356	481,922
Total expenditure	322,566	178,356	500,922
Net income/expenditure	(99,748)	12,184	(87,564)
Funds brought forward	377,811	-	377,811
Fund balances carried forward	278,063	12,184	290,247