

REGISTERED COMPANY NUMBER: 08391061 (England and Wales)
REGISTERED CHARITY NUMBER: 1151075

Report of the Trustees and
Unaudited Financial Statements for the Year Ended
31 December 2017
for
Access Aspiration

Mapperson Price, Chartered Accountants
Old Gun Court
North Street
Dorking
Surrey
RH4 1DE



Access Aspiration

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for the year ended 31 December 2017**

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Access Aspiration

Reference and Administrative Details
for the Year Ended 31 December 2017

TRUSTEES Ms P R J Fraser (Treasurer and Trustee) (resigned 30.6.17)
Mrs J A Halpern Prince (Joint Chairman)
D R Meller (Joint Chairman)
Ms G E Barry (Trustee) (resigned 30.9.17)
Ms A E Duffield (Trustee) (resigned 30.9.17)

REGISTERED OFFICE Old Gun Court
North Street
Dorking
Surrey
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REGISTERED COMPANY NUMBER 08391061 (England and Wales)

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INDEPENDENT EXAMINER Mapperson Price, Chartered Accountants
Old Gun Court
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Report of the Trustees
for the year ended 31 December 2017

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2017. The trustees have adopted the provisions of 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).

The charity registered with the Charity Commission on 5 March 2013, Charity Number: 1151075.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Access aims to engage with non-selective state schools in England to deliver interview and employability training, together with aspirational work placements. Access focuses on schools where there is limited existing provision and will work with every student in the sixth form to find a meaningful work experience.

Our objectives are to:

Improve employability of 16-18 year olds.

Increase social mobility

Remove barriers to access to both higher education and employment

Broaden young people's understanding of the workplace

To work with academy and non-selective schools in areas of deprivation

To work with academy and non-selective schools who are improving but not yet at national standards for GCSE or A level.

Public benefit

Access Aspiration engages with non-selective state schools in England to deliver insight to careers by providing volunteer speakers at school and insight workshops in the workplace, business networking at school, supporting school career fairs and providing interview and employability training with business volunteers and professional trainers. All these activities are to improve the success of our aspirational work placements and to contribute to a building knowledge bank of the world of work for young people. Access focuses on schools where there is limited existing provision, and will work with every student in the sixth form to find a meaningful work experience. When reviewing the charity's aims we have referred to the Charity Commission guidance on public benefit.

Volunteers

A considerable team of volunteers drawn from a wide variety of sectors are involved throughout the year, be it as speakers, interviewers, event sponsors, work placement mentors, administrators, researchers and in many other roles. In total the charity benefited from 3,365 volunteered hours with an estimated equivalent value of £118,003. The role of our volunteers is integral to the charity; they bring life experience, inspiration and a wide variety of professional and general skills, all of which enhance our services. The Trustees would like to thank all our volunteers who freely give their time to assist with our work.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Access Aspiration aims to improve the social mobility of young people, aged between 16 and 18, in State and Academy schools through the provision of various interventions in and out of school that improve confidence, social skills, and resilience.

In the first part of 2017 Access Aspiration consolidated its programme, and was able to continue to deliver a strong performance in the main due to the stable team of employees now working within a known structure and supported by a salesforce process which has simplified most of the administration for the Charity.

We believe that one of Access Aspiration's key strengths, when compared to other work-placement providers, was the breadth of choice of industries we have been able to offer. We aimed to obtain information on each student's interests and qualifications and try to match them to a relevant work experience placement where possible.

Reflections from last year

On the whole Access Aspiration maintained and improved the level of services provided to students from last year. The number of students benefiting from our programme has increased.

Report of the Trustees
for the year ended 31 December 2017

FINANCIAL REVIEW

Financial position

During the year, the activities carried out by the charity reduced due to its transfer to the Mayors Fund on 1 June 2017.

Reserves policy

Access Aspiration aimed to raise at least three months operating reserves as part of its overall business plan.

A summary of the results for the year and the resources deployed at 31 December 2017 can be found on page 6.

FUTURE PLANS

In the period from 1st January 2017 to 1 June 2017 Access Aspiration continued as normal to provide work placements to all the students and schools it engages with, whilst the trustees were working towards creating a merger with the Mayors Fund for London which took effect from 1st June 2017.

The merger with the Mayor's Fund for London which was completed on 1 June 2017 will allow the charity and its staff to build on the great work of both charities and expand its offering to its beneficiaries. The trustees believe that this merger will substantially further the charity's objects, and raise its ambitions and aspirations for the young people it supports.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

At 1st January 2017, the charity had 5 trustees but as at 31 December 2017 the charity had 2 trustees.

No trustee received any remuneration. The charity is grateful to all the Trustees for the time and financial contributions they give and their overall generous contributions.

The Mayors Fund for London Merger was successfully completed and Access Aspiration was officially moved over on 1 June 2017. The Mayors Fund have taken on all responsibility of staffing and running Access Aspiration and is headed up by Matthew Patten and Kim Chaplain.

Jenny Halpern Prince continued to work and oversee activity at Access as a trustee of the Mayors Fund for London from 1 June 2017. There is a team in place at Mayors Fund for London that manages all day to day activity events and programme that the Access team all established over the last 6 years. David Meller stepped down as the other Trustee for Mayors Fund for London from January 2018.

Organisational structure

Access Aspiration (referred to as 'the charity' in the remainder of this report) is registered with the Charity Commission. Our Memorandum and Articles of Association originally provided for a minimum of two trustees.

The Board of Trustees is required to monitor the affairs and the general business of the charity and meets a minimum of four times a year or as required.

Induction and training of new trustees

All new trustees are given, in the view of the Board, sufficient training, which, although of an informal nature provides adequate knowledge of their specific field to understand the nature of the charity and fully comply with its objectives and aims.

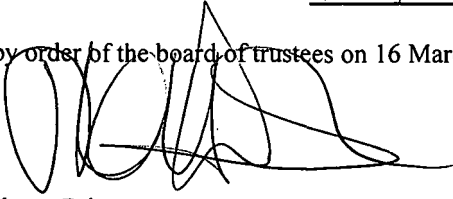
Risk management

The trustee board maintains a risk register to identify risks that may be faced by the charity. This is reviewed each year to ensure that systems and procedures are in place to mitigate the risks and minimise the impact on the charity should those risks materialise.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Report of the Trustees
for the year ended 31 December 2017

Approved by order of the board of trustees on 16 March 2018 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'J A Halpern Prince', written over a faint circular stamp.

Mrs J A Halpern Prince - Trustee

Independent Examiner's Report to the Trustees of
Access Aspiration

I report on the accounts for the year ended 31 December 2017 set out on pages six to eleven.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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)

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



N J Childs FCA
Institute of Chartered Accountants in England and Wales
Mapperson Price, Chartered Accountants
Old Gun Court
North Street
Dorking
Surrey
RH4 1DE

16 March 2018

Access Aspiration

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 December 2017

	Notes	Unrestricted fund £	Restricted funds £	31.12.17 Total funds £	31.12.16 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		57,065	-	57,065	284,719
Other charitable activities	2	-	-	-	1,600
Total		<u>57,065</u>	<u>-</u>	<u>57,065</u>	<u>286,319</u>
 EXPENDITURE ON					
Raising funds	3	9,576	-	9,576	44,029
Charitable activities					
Programme expenses		87,153	-	87,153	169,647
Other		29,846	-	29,846	-
Total		<u>126,575</u>	<u>-</u>	<u>126,575</u>	<u>213,676</u>
NET INCOME/(EXPENDITURE)		<u>(69,510)</u>	<u>-</u>	<u>(69,510)</u>	<u>72,643</u>
 RECONCILIATION OF FUNDS					
Total funds brought forward		69,511	-	69,511	(3,132)
TOTAL FUNDS CARRIED FORWARD		<u><u>1</u></u>	<u><u>-</u></u>	<u><u>1</u></u>	<u><u>69,511</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

**Statement of Financial Position
At 31 December 2017**

	Notes	Unrestricted fund £	Restricted funds £	31.12.17 Total funds £	31.12.16 Total funds £
CURRENT ASSETS					
Debtors	8	1	-	1	-
Cash at bank		-	-	-	97,410
		<u>1</u>	<u>-</u>	<u>1</u>	<u>97,410</u>
CREDITORS					
Amounts falling due within one year	9	-	-	-	(27,899)
		<u>1</u>	<u>-</u>	<u>1</u>	<u>69,511</u>
NET CURRENT ASSETS					
		<u>1</u>	<u>-</u>	<u>1</u>	<u>69,511</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>1</u>	<u>-</u>	<u>1</u>	<u>69,511</u>
NET ASSETS					
		<u><u>1</u></u>	<u><u>-</u></u>	<u><u>1</u></u>	<u><u>69,511</u></u>
FUNDS					
	10				
Unrestricted funds:					
General fund				1	69,511
Restricted funds				-	-
				<u>1</u>	<u>69,511</u>
TOTAL FUNDS					
				<u><u>1</u></u>	<u><u>69,511</u></u>

Statement of Financial Position - continued
At 31 December 2017

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 16 March 2018 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'D R Meller', with a long horizontal flourish extending to the right.

D R Meller -Trustee

Access Aspiration

Notes to the Financial Statements for the year ended 31 December 2017

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2. OTHER CHARITABLE ACTIVITIES

	31.12.17	31.12.16
	£	£
Additional training fees	-	1,600
	<u> </u>	<u> </u>

3. RAISING FUNDS

Raising donations and legacies

	31.12.17	31.12.16
	£	£
Staff costs	8,539	-
Consultancy fees	-	28,750
Fund raising fees	-	1,100
Support costs	1,037	14,179
	<u> </u>	<u> </u>
	9,576	44,029
	<u> </u>	<u> </u>

Access Aspiration

Notes to the Financial Statements - continued
for the year ended 31 December 2017

4. SUPPORT COSTS

	Management £	Finance £	Information technology £
Raising donations and legacies	759	33	245
Other resources expended	-	-	-
Programme expenses	12,835	1,098	-
	<u>13,594</u>	<u>1,131</u>	<u>245</u>

	Human resources £	Governance costs £	Totals £
Raising donations and legacies	-	-	1,037
Other resources expended	-	10,860	10,860
Programme expenses	4,361	2,352	20,646
	<u>4,361</u>	<u>13,212</u>	<u>32,543</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2017 nor for the year ended 31 December 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2017 nor for the year ended 31 December 2016.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

31.12.17	31.12.16
4	4
<u>4</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

7. EX GRATIA PAYMENTS

An ex gratia payment of £10,334 was made during 2017 to an ex employee, Ms K Ritchie. There were no ex gratia payments in 2016.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Other debtors	1	-
	<u>1</u>	<u>-</u>

Access Aspiration

Notes to the Financial Statements - continued
for the year ended 31 December 2017

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Sundry creditors	-	12,507
Social security and other taxes	-	5,040
Accruals	-	10,352
	<u>-</u>	<u>27,899</u>

10. MOVEMENT IN FUNDS

	At 1.1.17	Net movement in funds	At 31.12.17
	£	£	£
Unrestricted funds			
General fund	69,511	(69,510)	1
	<u>69,511</u>	<u>(69,510)</u>	<u>1</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	57,065	(126,575)	(69,510)
	<u>57,065</u>	<u>(126,575)</u>	<u>(69,510)</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2017.