

Charity Registration No. 1151739

Company Registration No. 08248054 (England and Wales)

**TEAM UP FOR SOCIAL MOBILITY LIMITED**  
**TRUSTEES' REPORT AND UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2014**

# TEAM UP FOR SOCIAL MOBILITY LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

Mr Mike Kerrison  
Mr Kris Boulton  
Mrs Perella Bridgland  
Miss Sharla Duncan

### Secretary

Mr Kris Boulton

### Charity number

1151739

### Company number

08248054

### Registered office

3.16 Pill Box  
115 Coventry Road  
London  
E2 6GG

### Accountants

H W Fisher & Company  
Acre House  
11-15 William Road  
London  
NW1 3ER

### Bankers

National Westminster  
Natwest Direct  
Hornchurch  
Essex  
RM12 4B

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# TEAM UP FOR SOCIAL MOBILITY LIMITED

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## **TEAM UP FOR SOCIAL MOBILITY LIMITED**

### **TRUSTEES' REPORT**

#### ***FOR THE YEAR ENDED 31 AUGUST 2014***

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The Trustees present their report and accounts for the year ended 31 August 2014.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

#### **Structure, governance and management**

The organisation is a registered charity and a company limited by guarantee. It is governed by its Memorandum and Articles of Association dated 10<sup>th</sup> December 2012 and amended by special resolution dated 11<sup>th</sup> April 2013.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

- Mr Mike Kerrison
- Mr Kris Boulton
- Mrs Perella Bridgland
- Miss Sharla Duncan (Chief Executive Officer)

The Trustees form the Management Committee of the company. The members are elected by members of the company, and usually serve for a minimum of a one year term.

There is a provision for the appointment of additional trustees by co-option if requested. This involves interviews with current Trustees and a vote.

None of the Trustees has 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.

There were no new Trustees appointed this year.

#### **Details of organisational structure**

The Trustee Board manages the charity, and aims to consider only strategic decisions at its meetings. Trustees are aware that any conflicts of interest are declared and minuted. The Board meets every 3-4 months. Separate meetings between the Trustees may also be set-up for HR and Finance. The outcomes of these meetings are reported at the Board Meetings for decisions. The Chief Executive Officer is appointed by the Trustees to manage the day to day operations of the company, and who also has the authority to delegate as appropriate to other staff members. Ad-hoc meetings are set-up when the need arises.

The Trustees of the charity have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission.

## **The Charity's Objects**

The charity's objects are to advance in life and help young people in secondary and primary education through the provision of support and activities including but not limited to tutoring sessions from teams of volunteer university students which help them reach their academic potential, develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals. We aim to work with the country's most prestigious graduate employers to raise the aspirations of our young people and help both school-leavers and undergraduates successfully transition into influential, challenging and well-paid employment and there has been no change in these during the year.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

## **Activities & achievements**

As set out in the Memorandum of Association, the Charity's objectives are to increase social mobility by establishing teams of volunteer university students to empower pupils to reach their academic potential through regular tutoring sessions.

The principal activities, carried out to achieve these objectives, are the recruitment and training and support of volunteer tutor programmes.

The Board remained committed to investigating ways of diversifying the charity's income. This included expansion of income generating services to schools by expanding to new regions.

2013-14 represents our second year of operations and continues the successes of our first. We had significant impact upon the academic attainment of our school pupils and, with the support of Impetus-PEF, refined our focus to focus solely on improving the academic attainment of disadvantaged 11-14 year olds who are at risk of not leaving school with a C grade.

In this period we worked with 30 schools, tutoring 1,000 pupils in English, Maths and Science. Tuition was provided by 300 volunteer tutors from a range of universities over 2 regions.

We dedicated the year to building our systems and processes to scale in 13-14, following funding from the Cabinet Office, which took the organisation from having 3 members of staff at the start of the year to 10 by the end.

## **Financial review**

The Charity was funded through various grants and organisations throughout the year. The CEO Sharla Duncan received grant funding for her salary from Unltd and the Millennium Award. We received further funding from The Bulldog Trust and Nesta (Cabinet Office) for key members of the delivery team. We secured significant funding from Impetus PEF, a well-respected foundation and a key advocate for social mobility in the UK. Together with the funding we received directly from our schools, this enabled the charity to remain solvent throughout this period and financially plan for the following year.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

On behalf of the board of Trustees,

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

Miss Sharla Duncan

**Trustee & CEO**

Dated: 28 May 2015

# TEAM UP FOR SOCIAL MOBILITY LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF TEAM UP FOR SOCIAL MOBILITY LIMITED

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I report on the accounts of the charity for the year ended 31 August 2014, which are set out on pages 5 to 13.

#### Respective responsibilities of trustees and examiner

The trustees, who are also the directors of Team Up For Social Mobility Limited for the purposes of company law, are responsible for the preparation of the accounts. The 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 needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a Chartered Accountant.

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:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) 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
- (iii) to state whether particular matters have come to my attention.

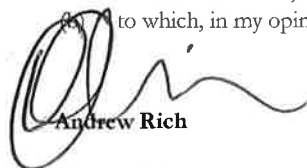
#### Basis of independent examiner's report

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 statement below.

#### Independent examiner's statement

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

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;
- have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Chartered Accountant

For and on behalf of H.W. Fisher & Company

Acre House

11-15 William Road

London

NW1 3ER

Dated: 28/5/15

# TEAM UP FOR SOCIAL MOBILITY LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT *FOR THE YEAR ENDED 31 AUGUST 2014*

	Notes	Unrestricted funds £	Restricted funds £	Total 2014 £	Total 2013 £
<b><u>Incoming resources from generated funds</u></b>					
Grants and donations	2	59,037	58,513	117,550	42,700
Charitable trading income	3	141,347	-	141,347	47,295
Other incoming resources	4	-	-	-	372
<b>Total incoming resources</b>		<b>200,384</b>	<b>58,513</b>	<b>258,897</b>	<b>90,367</b>
<b><u>Resources expended</u></b>					
<b>Charitable activities</b>					
Programme delivery	5	158,370	57,013	215,383	71,223
Governance costs		3,300	-	3,300	-
<b>Total resources expended</b>		<b>161,670</b>	<b>57,013</b>	<b>218,683</b>	<b>71,223</b>
<b>Net income for the year/ Net movement in funds</b>		<b>38,714</b>	<b>1,500</b>	<b>40,214</b>	<b>19,144</b>
Fund balances at 1 September 2013		20,726	13,500	34,226	15,082
<b>Fund balances at 31 August 2014</b>		<b>59,440</b>	<b>15,000</b>	<b>74,440</b>	<b>34,226</b>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.



**TEAM UP FOR SOCIAL MOBILITY LIMITED****BALANCE SHEET****AS AT 31 AUGUST 2014**

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Tangible assets	10		2,770		-
<b>Current assets</b>					
Debtors	11	18,018		-	
Cash at bank and in hand		306,835		34,226	
		<u>324,853</u>		<u>34,226</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(253,183)</u>		<u>-</u>	
<b>Net current assets</b>			71,670		34,226
<b>Total assets less current liabilities</b>			<u>74,440</u>		<u>34,226</u>
<b>Income funds</b>					
Restricted funds	13		15,000		13,500
Unrestricted funds			59,440		20,726
			<u>74,440</u>		<u>34,226</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2014. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its incoming resources and application of resources, including its income and expenditure, for the 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 accounts, so far as applicable to the company.

The accounts were approved by the Board on 28 May 2015



Mr Mike Kerrison

Trustee

# TEAM UP FOR SOCIAL MOBILITY LIMITED

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31 AUGUST 2014

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#### **1 Accounting policies**

##### **1.1 Basis of preparation**

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006.

##### **1.2 Incoming resources**

Voluntary income received by way of grants, donations and legacies is included in full in the Statement of Financial Activities when receivable and the Charity has entitlement. Gift Aid recoverable is accounted for in the same period as the related donation. Corporate sponsorship income represents unrestricted income for the provision of access to the Charity's university students for recruitment and engagement and is accounted for when receivable. Income from schools in respect of tutoring services is charged on an annual per head basis when receivable.

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when reasonable.

Donated services and facilities are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

##### **1.3 Resources expended**

Charitable expenditure comprises direct expenditure. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of resources.

##### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	20% reducing balance
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##### **1.5 Leasing and hire purchase commitments**

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

##### **1.6 Accumulated funds**

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

# TEAM UP FOR SOCIAL MOBILITY LIMITED

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2014

#### 2 Grants and donations

	Unrestricted funds £	Restricted funds £	Total 2014 £	Total 2013 £
Donations and gifts	9,037	-	9,037	-
Grants receivable for core activities	50,000	58,513	108,513	42,700
	<b>59,037</b>	<b>58,513</b>	<b>117,550</b>	<b>42,700</b>

#### Grants receivable for core activities

##### Unrestricted funds:

##### Impetus

50,000 -

50,000 -

##### Restricted funds:

##### UnLtd

1,513 13,500

##### School for Social Entrepreneurs

2,000 2,000

##### Bulldog Trust

20,000 8,000

##### Big Lottery Fund

- 10,000

##### Esmee Fairbairn

15,000 -

##### Nesta

10,000 -

##### London Community Fund

- 9,200

##### Millennium Award

10,000 -

**58,513 42,700**

# TEAM UP FOR SOCIAL MOBILITY LIMITED

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2014

#### 3 Charitable trading income

	2014 £	2013 £
Charitable trading income	<b>141,347</b>	47,295
Included within income relating to charitable trading income are the following grants		
School tutoring services	48,747	45,045
School of African and Oriental Studies	3,600	2,250
Corporate sponsorships	89,000	-
	<b>141,347</b>	47,295

Corporate sponsorships includes Norton Rose Fulbright, Lloyds Bank, PWC and Barclays Capital.

#### 4 Other incoming resources

	Total 2014 £	Total 2013 £
Other income	-	372

#### 5 Total resources expended

	Staff costs £	Other costs £	Total 2014 £	Total 2013 £
<b>Charitable activities</b>				
<u>Programme delivery</u>				
Activities undertaken directly	156,519	58,864	215,383	71,223
<b>Governance costs</b>	-	3,300	3,300	-
	<b>156,519</b>	<b>62,164</b>	<b>218,683</b>	<b>71,223</b>

# TEAM UP FOR SOCIAL MOBILITY LIMITED

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2014

#### 6 Activities undertaken directly

	2014 £	2013 £
Other costs relating to programme delivery comprise:		
Travel and volunteers	19,522	5,835
Office costs	16,027	6,492
Resources and materials	19,645	-
Other direct costs	3,670	400
	<b>58,864</b>	<b>12,727</b>

#### 7 Governance costs

	2014 £	2013 £
Other governance costs comprise:		
Independent examination and accountancy	3,300	-
	<b>3,300</b>	<b>-</b>

#### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year, for their service as a trustee.

# TEAM UP FOR SOCIAL MOBILITY LIMITED

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2014

#### 9 Employees

##### Number of employees

The average monthly number of employees during the year was:

	2014 Number	2013 Number
Programme delivery	9	2
Administration	1	1
	<u>10</u>	<u>3</u>

##### Employment costs

	2014 £	2013 £
Wages and salaries	136,324	50,892
Social security costs	20,195	7,604
	<u>156,519</u>	<u>58,496</u>

There were no employees whose annual emoluments were £60,000 or more.

#### 10 Tangible fixed assets

	Fixtures, fittings & equipment £
<b>Cost</b>	
At 1 September 2013	-
Additions	2,770
<b>At 31 August 2014</b>	<u>2,770</u>
<b>Depreciation</b>	
At 1 September 2013 and at 31 August 2014	-
<b>Net book value</b>	
At 31 August 2014	<u>2,770</u>

# TEAM UP FOR SOCIAL MOBILITY LIMITED

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2014

11 Debtors	2014 £	2013 £
Trade debtors	3,240	-
Prepayments and accrued income	14,778	-
	<u>18,018</u>	<u>-</u>

Prepayments relate to refundable deposits paid to Workspace (£13,644) and Excell (£1,134) for office, IT and telecom services.

12 Creditors: amounts falling due within one year	2014 £	2013 £
Accruals	3,960	-
Deferred income	249,223	-
	<u>253,183</u>	<u>-</u>

Deferred income includes £30,000 from Nesta and £219,223 of income received from schools in advance.

### 13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 September 2013 £	Movement in funds		Balance at 31 August 2014 £
		Incoming resources £	Resources expended £	
UnLtd	13,500	1,513	(15,013)	-
School for Social Entrepreneurs	-	2,000	(2,000)	-
Bulldog Trust	-	20,000	(20,000)	-
Esmee Fairbairn Foundation	-	15,000	-	15,000
Nesta	-	10,000	(10,000)	-
Millenium Award	-	10,000	(10,000)	-
	<u>13,500</u>	<u>58,513</u>	<u>(57,013)</u>	<u>15,000</u>

Restricted funds were received to cover the salary costs of employees as follows: UnLtd, the Millenium Award and the School for Social Entrepreneurs were for the CEO (Sharla Duncan's) salary. Nesta paid the salary of the Director of Learning and Evaluation (Megan Worthing-Davies). The Bulldog Trust and Esmee Fairbairn were received for the salaries of other team members, the grant from Esmee Fairbairn had not been spent in 2013/14 and was expended in the following year.

# TEAM UP FOR SOCIAL MOBILITY LIMITED

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2014

#### 14 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 31 August 2014 are represented by:			
Tangible fixed assets	2,770	-	2,770
Current assets	309,853	15,000	324,853
Creditors: amounts falling due within one year	(253,183)	-	(253,183)
	<u>59,440</u>	<u>15,000</u>	<u>74,440</u>