



**Directors' Report Incorporating the Trustees'
Report and Unaudited Accounts
For the Period Ended 30 April 2018**

Charity number: 1167240
Company Registration number: 10114061 (England & Wales)

Universify Education

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Universify Education reference and administrative details

Directors

Mr Harry Hortyn (formerly Harry Hoare)

Mr Robert Phipps

Directors of the private limited company by guarantee without share capital use of 'limited' by exemption.

Trustees at time of submission

Mr George Hoare

Mr Harry Hortyn (formerly Harry Hoare)

Ms Mary Nicholson

Mr Matt Lacey

Mr Nick Lawrence

Mr Robert Phipps

Mr Steve Rayner

Mr Tibor Gold

Company Number: 10114061

Charity Registration Number: 1167240 (England and Wales)

Registration Office: 18 Beaumont Street, Oxford OX1 2NA

Bankers: HSBC 8 Canada Square, London, E14 5HQ

Independent Examiner: Laura Haigh

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Directors' report incorporating the trustees' report

1. Introduction

This report should be read in conjunction with our *Impact Report 2018-19* which is published on www.universifyeducation.com/impact. The Impact Report details the impact that Universify Education has achieved and the methodology for measuring our results.

This report was written by Harry Hortyn in accordance with FRS102 SORP Accounting and Reporting by Charities guidelines.

2. Objectives and activities

Universify Education's charitable purpose as set out in the governing document is to address educational inequality. The charity undertakes a year-long intervention for Year 10-11 students from non-selective state schools to increase access to highly selective universities. The intervention is consisted of three elements:

- A week-long residential summer programme
- Monthly one-to-one coaching, online
- A 3-day residential Easter revision programme

The residential programmes are staffed predominantly by volunteers who are trained in safeguarding and undergo enhanced DBS checks as the childrens' welfare is our priority. The programmes in 2017-18 took place at Somerville College University of Oxford.s

We decided to focus on increasing educational aspirations, as research suggests that students from disadvantaged backgrounds apply for universities or courses that are lower demand (and lower quality) than they are capable of attending given their attainment, known as 'undermatching'. This leads to higher drop-out rates, harming students and universities. The main reason for undermatching is that students did not apply to the university they were capable of attending, rather than that they applied but were not admitted.

We also focused on attainment, as there is a limited pool of students from disadvantaged backgrounds who achieve GCSE grades which enable application to highly-selective universities, such as the University of Oxford. Universify Education also aimed to familiarise students with university, since the idea of 'university' and associated application processes can be intimidating to students who are first-generation applicants.

This is particularly pronounced for students from ethnic minority backgrounds and can lead to poor performance at interview or a decision not to apply at all.

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The activities undertaken further the charity's purposes for the public benefit by raising the aspiration and attainment of the students who take part and increasing their knowledge of universities in the UK. The intervention increases the likelihood that these students will make successful applications to highly-selective universities, increasing the diversity of socio-economic backgrounds at highly-selective universities.

The trustees have had regard to the Charity Commission's guidance on public benefit.

The direct resource costs of the Summer and Easter programmes are summarised in our accounts that have been prepared in accordance with the provisions applicable to small companies limited by guarantee regime and FRS102 SORP Accounting and Reporting by Charities.

- £36,905 of income related to donations from Oxford Summer Courses, charitable trusts and foundations, and private individuals.
- £79,818 worth of benefits in kind were received in the form of donated facilities and services by Somerville College and Oxford Summer Courses. The benefits were calculated by conforming to the market value at the time of use.
- There was a surplus generated in this year of £12,093 which is largely due to success in funding applications, £4,508 of which is restricted for use in the following accounting period for programme delivery costs.

Restricted donations to report were received from:

- Kusuma Trust UK: £8,000
- The Community Foundation of Staffordshire: £4,508, for use on our 2018-19 programme

Achievements and performance

The section below is taken from our *Impact Report* which can be found at www.universifyeducation.com/impact. The results refer to our first three cohorts of 41, 79 and 122 students and the impact achieved from the Universify Education programme to date in 2016-17, 2017-18 and 2018-19. Whilst the financial data in this report covers the accounting period 2017-18, all impact data available at time of writing is reported on below, for the sake of completeness and to put into context the impact of the work carried out during the 2017-18 accounting period.

Summer Programme

Aspirations to education

At the end of the 2018 summer course, 83% of our students reported that they were 'very likely' or 'fairly likely' to apply to a highly-selective university like Oxford compared to 66% at the start of summer 2018. As aspirations to education are a key outcome for Universify, it is positive to see this

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percentage increase, especially since these students have already indicated a motivation to apply to university as part of our eligibility criteria.

40 students reported that they were more likely to apply to a highly-selective university at the end of the summer course than at the start of the Universify programme. We saw a 13 percentage point percent increase in those students 'very likely' to apply and only eight students at the end of the course said they were not likely to apply. These results continue encouraging trends from 2016 and 2017. Although in the previous year a larger number of students became more likely to apply to a highly-selective university (87% in cohort 1 and 67% in cohort 2), the combined total percentage of students whose likelihood of applying to a highly-selective university moved in a positive direction or stayed the same was greater than in previous years (92% in 2018, 90% in 2017, and 76% in 2016).

Aspirations to education after the Easter residential

For our students attending the Easter programme, we again asked how likely they were to apply to a highly-selective university, and we found that the impact on aspirations to education at the end of the 2017 summer residential had endured into Easter 2018. By the end of the summer programme, in August 2017, 88% of students said they were very or fairly likely to apply to a highly-selective university and by the end of the Easter residential, in March 2018, 84% remained very or fairly likely to apply. These results matched our 2016-17 cohort where 89% of students were very or fairly likely to apply after Easter, compared to 91% in the summer. In addition, of the teachers who responded to our survey about student GCSE attainment, 82% agreed or strongly agreed that engaging in the Universify programme meant their students are more likely to apply to a highly-selective university. Overall 53% of students moved in a positive direction throughout the year, with a continued increase in students 'very likely' to apply to a highly-selective university, namely a 25 percentage point increase in students 'very likely' to apply by Easter.

These aspirations can be qualitatively demonstrated too. At Easter we asked students 'What one action have you taken as a result of being involved with Universify?' In their responses many demonstrated increased aspirations, reporting that they had been researching universities, thinking more proactively about their future, and were generally more ambitious. There were also signs that students were acting on these aspirations with many saying they were working harder and revising more. These continuing high aspirations and efforts to fulfil these ambitions reflect the contribution of the monthly remote coaching received by the students between the two residential.

Student attainment

In summer 2018, our second student cohort completed their GCSEs. As increased educational attainment is a key outcome for Universify we asked teachers how their students performed in their GCSE exams. Of the 39 students we have data for (from 16 of our 33 schools in 2017-8), 92% of

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teachers agree or strongly agree that Universify's programme benefited student attainment at GCSE, compared to the 84% agreement in 2017.

Exploring these results further, 84% of teachers said that students attained their predicted grades or did better than the predicted grades. 67% of teachers also agreed or strongly agreed that their students achieved the highest grades at GCSE. As GCSE attainment is crucial to the likelihood of making a successful application to a highly-selective university, which is another of our key aims, we also asked teachers to assess the position of the students after sitting their GCSEs: 74% of teachers either agreed or strongly agreed that their students were in a good position to apply to a highly-selective university, which reflects the positive attainment reported above. These results show a continuous positive contribution to student attainment and may imply a greater likelihood of making a successful application to a highly-selective university.

Self-efficacy and self-esteem

We have now measured students' feelings of self-efficacy for three cohorts. For cohort 3 we found a small statistical shift but with a zero effect size in these feelings of self-efficacy. Interestingly, for cohort 1 and 2, we re-tested these feelings of self-efficacy at Easter and found that feelings of autonomy and control in both groups drop. There are multiple possibilities of what could be contributing to this decline, such as upcoming exams, and it would be interesting to ask whether this drop would be greater without the Easter residential. We will be able to report if this trend continues in cohort 3.

As per cohort 2, and unlike cohort 1, we saw a statistically significant increase in students' self-esteem at the end of the summer course. This could be attributable to the larger cohort size and again it will be interesting to see if a trend develops as we continue to expand. As student self-efficacy and self-esteem are both important enabling factors in making a successful application to a highly-selective university, we will continue to monitor these areas and see how we can develop our programme to impact positively these attributes. Once we have data for three completed cohorts it will be interesting to re-analyse self-efficacy with this larger sample, which will provide more accuracy.

Changing perceptions of university

Universify has changed students' perceptions of university, as measured by surveying students for a single word they most associated with 'university' at the start and end of the summer residential. Crucially, students shifted their ways of describing and understanding the challenge that university offers. Students arriving at Universify thought university life would be 'tiring', 'hard' or 'stressful'; at the end of the course these ideas had reduced dramatically and been replaced with an understanding that university is an 'opportunity' and requires 'perseverance' and 'dedication'. These words and the

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overall change in perception is very similar to students' perceptions in 2017; this highlights how the residential contributes towards perception change.

The single most common association at the start of the course was that university involves stress (twelve responses before, three after). The other significant associations were generally positive ideas (such as 'exciting' or 'ambition'), the link between university and academic success ('grades' or 'academic'), and the personal characteristics of university students ('intellectual' or 'ambitious'). At the end of the course, we found the most common student perceptions were generally positive associations (such as 'exciting', 'aspiration', and 'success'). Additionally, ideas of 'independence' were far more prominent. There was also the emergence of a link between university study and future personal growth ('development', 'enriching', 'important').

A core set of associations was constant: students thought of university as, in the broadest terms, a generally positive concept but these associations were initially linked to stress and difficulty rather than an 'enjoyable' 'ambition'. Connotations of their choices changed in important and promising ways. This change is most clearly apparent in the view that university is 'hard work' and 'stressful' at the beginning of the course and an 'exciting' 'opportunity' at the end of it.

Students changed their understanding of the personal characteristics needed to succeed in university education: ideas around 'intelligence', being 'smart' or 'ambitious' decreased and were replaced by an emphasis on university being 'possible', 'attainable' and 'exciting' — which was minimal at the start of the course. Finally, there was a subtle but perhaps critical shift in the language students used to describe university learning. At the start of the course, students associated university study with 'hard work', but this notion was transformed into more positive perspectives such as 'hard but fun work', with university requiring a 'strong work ethic'.

These ideas of academia reflect the opportunity and benefit of 'education' more clearly than at the start of the programme. Students' understanding of university developed as they saw it as an 'enriching', 'inspiring', and 'fulfilling' 'experience' (words which students had not brought with them to the course). Students also saw university as a place where 'friendships' were made, which highlights the success of the course in making students feel at home in a university setting. These perception changes are broadly similar to those in cohorts 1 and 2 and suggest that the programme contributes to a shift in understanding of university, particularly references to stress, which greatly diminished after the summer programmes. This decrease could suggest students left the programme with a better understanding of university and, importantly, of how to get there. Coaching, with its focus on empowering individuals to achieve their goals, could also have contributed to decreasing references linking university to stress replacing them with a view that university is achievable.

Student engagement

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To have a sustained impact on the lives of young people, our courses need to be engaging and enjoyable. Student feedback was again very positive in this regard, with 95% of students enjoying the course and reporting they would recommend it to a friend. Feedback on coaching was similarly positive, with 91% of students saying they found coaching useful and were looking forward to the next session. Finally, 95% of students said they felt comfortable with the group of students and in college, which is very encouraging, as it improves students' perceptions that there is a place for them at high-selective universities and it is testament to the hospitality of our partner colleges.

3. Financial review

The financial position of Universify Education at the end of the second year of operations is that there is £12,094 in reserves. In the accounting period May 2017 to April 2018, Oxford Summer Courses committed to cover £15,472 equal to 66% of the forecasted costs. The other income came from fundraising activity including private donations, corporate donation, successful applications to trusts and foundations and a public fundraising campaign. Universify Education's aim is to generate reserves equal to 6 months' running costs through fundraising activity.

Whilst Universify has not yet reached the targeted level of reserves, there are no uncertainties about the charity's ability to continue as a going concern due to the underwriting of cost from Oxford Summer Courses. This commitment covers the first 5 years of Universify Education's operations from 2016-2021.

There are no funds or subsidiary undertakings that are materially in deficit.

4. Structure, governance and management

Universify Education is a company limited by guarantee, having adopted model charity memorandum and articles of association. We use a skills audit to identify the skills required of new trustees. Our strategy for recruiting trustees aims to find individuals who can support the charity's growth and bring in additional resources, expertise and connections to help us achieve our goals.

Key principles

- Short, renewable trusteeships that are reviewed regularly
- Trusteeships reviewed every 12 months; maximum 10 consecutive periods
- Clear, up-front duties and expectations of trustees
- Diversity across genders, ages, backgrounds highly desirable across board of trustees
- All trustees should have a strong commitment to addressing educational disadvantage and support Universify Education's mission
- Maximum of 12 trustees (limit to be reviewed annually)
- Trustees provide governance rather than operational support to the charity

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Trustees' duties

- Act as stewards of Universify Education so that the charity can most fully deliver on its mission to address educational inequality in the long term. Trustees will consider issues of strategic (rather than operational) importance at quarterly meetings
- Attend at least 75% of the quarterly Trustees meetings that will be held in Oxford (reasonable transport expenses will be reimbursed), having read any briefings which will be circulated at least 7 days prior to the meeting date (meetings will be scheduled to coincide with the summer and Easter courses where appropriate)
- Engage in personal fundraising for the charity (e.g. personal campaigns such as running races, events etc.) that raise the profile of the charity and raise a target of £250 per year
- Trustees will have specific duties related to a specific area of expertise that is agreed in writing when they are recruited to the board of trustees. Trustees must be clear what information they need from staff in order to carry out their governance role properly

Current trustees' areas of focus

Trustee	Date appointed	Focus area
Harry Hortyn (formerly Hoare)	May 2016	<ul style="list-style-type: none">• Ensuring compliance with charity and company legislation• Drafting Universify strategy• Developing new host relationships
Robert Phipps	May 2016	<ul style="list-style-type: none">• Ensuring coordination with Oxford Summer Courses, sign-off on contributions from Oxford Summer Courses to Universify
George Hoare	May 2016	<ul style="list-style-type: none">• Quality assurance on impact reporting
Steve Rayner	Aug 2017	<ul style="list-style-type: none">• Providing advice on programme development and approaches to colleges or universities, and partnership with Somerville College
Matt Lacey	May 2017	<ul style="list-style-type: none">• Profile-building through press coverage, speaking platforms

In addition, Mary Nicholson, Tibor Gold and Nick Lawrence were appointed as trustees after the 2017-18 accounting period. More information will be provided in the next annual report which covers the period in which they acted as trustees. Nadia Awad was appointed as Student Representative in June 2018; Nadia attends trustee board meetings but does not hold legal responsibility for the charity in the same way as the other trustees.

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The method used to recruit and appoint new charity trustees is as follows:

- We performed a skills audit to identify the skills and experience needed within the board of trustees. The results of the audit were used to determine the requirements needed to include in the job description.
- Prior to advertising the vacancies, the role of the trustees was summarised and included within the advertisement as to help potential candidates better understand their roles within Universify Education.
- To encourage a diverse range of applicants, vacancies were advertised online. Universify Education also utilised its existing connections by advertising through board members' social media channels
- Once applications were received the board of trustees and the directors collectively assessed and selected applicants for interviews. At the interviews the selected applicants were assessed further by the trustees and the directors, decisions were then made regarding the candidates to appoint as the trustees.
- Preceding the appointment of the chosen trustees their references were received and checked.
- The successful candidates then went through the onboarding process of meeting senior members and others that are involved with Universify Education.

To ensure a fair and nondiscriminatory recruitment process Universify Education followed the UK Employment legislations and Charity Commission's CC30 trustee recruitment guidance. No other person or external body is entitled to appoint charity trustees.

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF UNIVERSIFY EDUCATION DIRECTORS

The charity's trustees 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 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention

Basis of independent examiner's statement

My examination was carried out in accordance with 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 the 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.

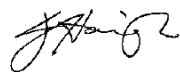
Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I 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.

Signed:



Date:

17/01/19

Name: Laura Haigh

Relevant professional body if any: ICAEW (FCA)

Address: 8 Moreton Road, Aston Upthorpe, Didcot, OX11 9EP

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Income and Expenditure Account Universify Education 1 May 2017 to 30 April 2018

Income	Apr -18		Apr-17		Notes
	Universify account		Universify account		
Oxford Summer Courses donation	£	15,472	£	12,134	
Unrestricted donations	£	8,926	£	-	
Restricted donations	£	12,508	£	-	1
Total donations	£	36,905	£	12,134	
Benefits in kind received					
Somerville College	£	63,818	£	21,150	2
Oxford Summer Courses	£	16,000	£	26,750	3
Total Income	£	116,724	£	60,034	

Programme costs					
On course - Activities	£	1,680	£	850	
Tutor costs	£	4,242	£	2,157	
On Course - Staff Uniform	£	921	£	264	
On Course-Staff Travel	£	1,372	£	627	
On course- Student Travel	£	-	£	4,147	
Staff Training	£	970	£	720	
Travel - National	£	134	£	-	
Recruitment	£	1,979	£	150	
Somerville College	£	63,818	£	21,150	2
Oxford Summer Courses programme costs	£	16,000	£	26,750	3
Total programme costs	£	91,117	£	56,815	
Net income and programme costs	£	25,607	£	3,219	

Expenditure				
Advertising & Marketing	£	1,095	£	771
Audit & Accountancy fees	£	38		
Independent Evaluation	£	2,400	£	2,085
Insurance	£	204		
General Expenses	£	211	£	350
Pensions Costs	£	44		
Registration and filing costs	£	48	£	13
Salaries	£	9,367		
Subscriptions	£	108		
Total expenditure	£	13,513	£	3,219
Total funds carried forward	£	12,094	£	-

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Balance Sheet Universify Education at 30 April 2018

Assets	Apr-18	Apr-17	Notes
Bank			
Universify Education	£ 12,159	£ -	
Total Bank	£ 12,159	£ -	
Total Assets	£ 12,159	£ -	

Liabilities			
Current Liabilities			
NIC Payable	£ 26	£ -	
Pensions Payable	£ 39	£ -	
Total Current Liabilities	£ 65	£ -	
Total Liabilities	£ 65	£ -	

Net Assets	£ 12,094		
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The funds of the charity			
Restricted income funds	£ 6,750	£ -	4
Unrestricted income funds	£ 5,344	£ -	
Total charity funds	£ 12,094	£ -	

Within this financial period there are no fixed assets, all income during this accounting period was in the form of donated facilities and services.

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Approved by the directors and authorised for issue on _____.

Signed by _____ on behalf of all the trustees/directors
 Print Name: _____ Date: _____

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Notes to the accounts

1)

Restricted funds included - £8000 from Kusuma Trust UK , £4508 The Community Foundation of Staffordshire (for 2018/19)

2)

Benefits in kind - Somerville College

2017-18

Accommodation - August	£	26,700
Teaching rooms	£	2,700
Accommodation - Easter	£	13,350
Teaching rooms	£	1,800
Meals	£	19,268
Total Somerville College Benefits in kind	£	63,818

3)

Benefits in kind - Oxford Summer Courses

2017-18

Directors' time*	£	11,000
IP**	£	5,000
Total Oxford Summer Courses benefits in kind	£	16,000

*Charity CEO average pay of £55k * 20% FTE

**Estimated value of ongoing IP re policies

4)

A portion of Kusuma Trust UK's restricted donation was spent (£5758) in line with the grant deed to facilitate the programme costs for the period between February - April 2018. The costs included a portion of the salary, cost of tutors and staff travel. The remaining portion of the restricted donation will be carried over and used in line with the grant deed in the following financial year (May 18 - April 19)