

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



**Director's Report Incorporating the Trustees'
Report and Unaudited Accounts
For the Period Ended 30 April 2017**

Universify Education

<u>Contents</u>	<u>Page</u>
Universify Education reference and administrative details	3
Director's report incorporating the trustees' report	4
Independent examiner's report	10
Income and expenditure account	11
Balance sheet	12
Notes forming part of the Financial Statements	13

Universify Education

Universify Education reference and administrative details

Directors

Mr Harry Hoare

Mr Robert Phipps

Directors of the Private Limited Company by guarantee without share capital use of 'Limited' exemption

Trustees

Mr Harry Hoare

Mr Robert Phipps

Dr George Hoare

Trustees joined in February 2018

Dr Steve Rayner

Mr Mathew Lacey

Company Number

10114061

Charity Registration Number

1167240 (England & Wales)

Registered Office

16-17 Turl Street, Oxford OX1 3DH

Bankers

HSBC 65 Cornmarket Street, Oxford
OX1 3HY

Independent Examiner

Laura Haigh FCA, 8 Moreton Road, Aston
Upton, Didcot OX11 9EP

Universify Education

Director's report incorporating the trustees' report

1. Introduction

This report should be read in conjunction with our *Impact Report 2017-18* which is published on www.universifyeducation.com/impact. The Impact Report details the impact that Universify Education has achieved and the methodology behind how we measure our results.

This report was written by Harry Hoare 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 comprised 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 that are safeguard aware and DBS checked as the children's welfare is our priority. The programmes in 2016 all took place at Somerville College, University of Oxford.

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.

Universify Education

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 of 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. £12,134 of income related to expenses covered by Oxford Summer Courses. £47,900 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 no profit or loss recorded in the Universify Education accounts as the total expenses of £60,034 equates to the benefits in kind and financial resources provided by Oxford Summer Courses and Somerville College.

3. Achievements and performance

The below section is taken from our *Impact Report 2016* and *Impact Report 2017-18* which can be found at www.universifyeducation.com/impact. The results refer to our first cohort of 41 students and the impact achieved from the first year of the Universify Education programme.

Summer Programme

Aspirations to education

At the end of the summer course 88% of our students reported that they were 'very likely' or 'fairly likely' to apply to a highly selective university like Oxford. 20 of the 33 students who we have data for reported at the end of the course that they were more likely to apply to a highly selective university. We saw a 78% percent increase in those students 'very likely' to apply, and only 1 student at the end of the course said they were not likely to apply.

We saw an 89% reduction in students either not very likely or not at all likely to apply. As aspirations to education is a key outcome for Universify Education, we can break down the results further. Of the 20 students who became more likely to apply, nine students moved up one category, seven students moved up two categories, and four students moved up three categories. In other words, there were four students who arrived at the programme reporting that they were 'not very likely' to apply to a highly selective university and left saying that they were 'very likely'.

Self-efficacy

Universify Education

We saw a large increase in students' feelings of self-efficacy. This increase, as reported by an independently validated psychological scale, was statistically significant. This suggests that students as a group left the programme feeling more in control of their future and more autonomous.

Changing perceptions of university

Universify Education changed students' perceptions of what studying at university is like, as measured by surveying students for a single word they most associated with "university". Crucially, students shifted their ways of describing and understanding the challenge that university offers. Students arriving at Universify Education thought university life would be 'busy', 'hard' or 'stressful'; at the end of the course these ideas had completely disappeared and been replaced with an understanding that university is 'challenging' and requires 'perseverance' and 'dedication'. None of these last three ideas existed at the start of the course.

In general, students arrived with the idea that university life is busy and stressful, but by the end of the week-long intervention their minds had changed. Furthermore, when students arrived they did not think that university life was centred on independence and learning, but by the end of the residential, they did. Also, students changed their understanding of the personal characteristics needed to succeed in university education: ideas around 'intelligence', or being 'smart' or 'ambitious', completely fell away and were replaced by an emphasis on 'passion' or 'growth' that was absent 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 the 'academic', but this notion was substituted by the idea that university learning is 'educational' or 'enlightening' (which students had not brought with them to the course).

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 2016 summer school had endured into Easter 2017. By the end of the summer programme, in August 2016, 91% of students said they were very likely or fairly to apply to a highly-selective university and by the end of the Easter residential, in April 2017, 89% remained very or fairly likely to apply.

In addition, of the teachers who responded to our survey about student GCSE attainment, 88% agreed or strongly agreed that engaging in the Universify Education programme meant their students are more likely to apply to a highly-selective university.

Universify Education

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 Education?' In their responses many demonstrated these increased aspirations, reporting that they had been researching universities, A-level courses, 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.

Student attainment

In summer 2017, students from our pilot programme completed their GCSEs. As increased educational attainment is a key outcome for Universify Education we asked teachers how their students performed in their GCSE exams. Of the 25 students we have data for from 12/18 schools, 84% of teachers strongly agree or agree that Universify Education's programme benefitted student attainment at GCSE. Exploring their results further, 72% of teachers said that students attained their predicted grades or did better than those predicted grades. 72% 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 their students were in after sitting their GCSEs. 84% 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.

4. Financial review

The financial position of Universify Education at the end of the first year of operations is that there is £nil in reserves as £nil was raised in fundraising and all costs were covered by Oxford Summer Courses as part of an ongoing commitment to Universify Education. Oxford Summer Courses continues to underwrite the costs of operations in the period 2017-18. In the accounting period May 2017 to April 2018, Oxford Summer Courses is committed to cover 66% of Universify Education's forecasted costs, with the remainder coming from fundraising activity. Universify Education aims to generate reserves through fundraising activity.

Despite the lack 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.

5. 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

Universify Education

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

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' duties

- Harry Hoare (2016-17 Chair) – ensuring compliance with charity and company legislation, responsible for overseeing operations, responsible for recruiting new colleges and partner organisations; joint sign-off on contributions from Oxford Summer Courses to Universify Education
- Rob Phipps – ensuring coordination with Oxford Summer Courses, joint sign-off on contributions from Oxford Summer Courses to Universify Education
- George Hoare – responsible for impact reporting

Universify Education

In addition, Steve Rayner and Matt Lacey were appointed as trustees in August 2017. More information will be provided in the next annual report which covers the period in which they acted as trustees.

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 on boarding 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.

Universify Education

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.

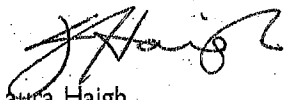
Independent examiner's statement

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:

07/01/18

Name: Laura Haigh

Relevant professional body if any: ICAEW (FCA)

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

Universify Education

INCOME AND EXPENDITURE ACCOUNT

	<u>Notes</u>		
<u>Income</u>	1		
Oxford Summer Courses for expenses		£	12,134
Benefits in kind received			
Oxford Summer Courses		£	26,750
Somerville College		£	21,150
<u>Total income</u>		£	60,034
<u>Expenditure</u>			
Organisation	2	£	3,219
Courses in August	3	£	4,659
Courses in Easter	4	£	4,256
Somerville College costs	5	£	21,150
Oxford Summer Courses set up costs	6	£	26,750
Total expenditure		£	60,034
Net income and expenditure		£	-
Total funds carried forward		£	-

Universify Education

BALANCE SHEET

9 April 2016 - 30 April 2017

<u>Fixed Assets</u>		
Intangible fixed assets	£	-
Tangible assets	£	-
<u>Total fixed assets</u>		£ -
<u>Current Assets</u>		
Stock	£	-
Debtors	£	-
Cash at bank and in hand	£	-
<u>Creditors due in one year</u>	£	-
<u>Net current assets</u>		£ -
<u>Total assets less current liabilities</u>		£ -
<u>Current liabilities</u>		£ -
<u>Total funds of the charity</u>		£ -

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 4th January 2018

Signed by  on behalf of all the trustees/directors

Print Name: ROBERT PHIPPS

Date: 04/01/2018

Universify Education

Notes to the accounts

1 All income stated here is in the form donated facilities and services

2

Expenses-Oxford Summer Courses

Organisation

Student recruitment & relationship management - staff time	£	200	
Marketing (website, printing, postage, design, video)	£	771	
Independent evaluation (etc impact report consultations)	£	2,085	
Charity registration and filing duties	£	13	
Office costs	£	150	
Sub-total- Organisation Cost			<u>£ 3,219</u>

3

Expenses-Oxford Summer Courses

Course- August

Staff recruitment	£	150	
Teaching	£	880	
Activities and course administration	£	446	
Student Travel	£	1,789	
Training	£	720	
Staff uniforms	£	264	
Staff Travel	£	410	
Sub-total - summer courses			<u>£ 4,659</u>

Notes:

-Staff recruitment expense amount includes an estimation cost of Facebook advertising vacancies.

-Student travel also includes travel expenses for the parents.

4

Expenses-Oxford Summer Courses

Course- Easter

Teaching	£	1,277	
Activities	£	405	
Student Travel	£	2,358	
Staff Travel	£	217	
Sub-total - Easter courses			<u>£ 4,256</u>

Notes: Student travel also includes travel expenses for the parents.

Universify Education

5

Costs- Somerville College

Accommodation - August 2016	£	13,200	
Teaching rooms	£	900	
Accommodation - Easter 2017	£	6,600	
Teaching rooms	£	450	
<u>Total costs - Somerville College</u>			<u>£ 21,150</u>

Costs were covered as benefits in kind

6

Costs - Oxford Summer Courses

Course Design	£	10,000	
IP	£	15,000	
Oxford Summer Course Director oversight	£	1,750	
<u>Total costs - Oxford Summer Courses</u>			<u>£ 26,750</u>

Costs were covered as benefits in kind