



Causeway Education Ltd

Report and Financial Statements for the Year Ended 31 March 2019

Company Number England 09239703

Charity Number England and Wales 1175109

Charity Number Scotland SCO48038

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Company information

Trustees

- Andrea Carr (Co-Chair)
- Natalie Perera (Co-Chair)
- Mattia Romani
- Natalie Whitty
- Jamie Potter (Appointed 10 October 2018)
- Vonnie Sandlan (Appointed 20 March 2019)
- Michael England (Appointed 1 May 2019)
- Selman Ansari (Resigned 26 June 2018)
- Rob McMenemy (Resigned 20 March 2019)

Registered office

EdSpace
Hackney Community College
Falkirk Street
London
N1 6HQ

Auditors

Sayer Vincent LLP
Invicta House
108-114 Golden Lane
London
EC1Y 0TL

Bank

Unity Trust Bank
4 Brindley Place
Birmingham
B1 2JB

Directors and key personnel

- Julie Randles, CEO (Left 3rd May 2019)
- Sam Holmes, Interim CEO
- Michael England, Director of Research and Policy (Left 28th February 2019)
- Helen Drummond, Director of Partnerships
- Rebecca Ingram, Director of Programmes (Left 8th February 2019)
- Dave Sandford, Director of Operations (Left 24th May 2019)
- Abigail Moss, Director of Development (Left 24th May 2019)

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Causeway Education Ltd, Falkirk Street, London N1 6HQ



Trustees' report

Who we are

Causeway Education is a charity improving the life chances of children and young people in the UK by supporting them and their influencers through key educational transitions.

Our ambition is to make sure that every young person gets the best support they can through the key transitions in their education – whether that's choosing A-levels, apprenticeships, or graduate employment. A causeway provides a safe path across difficult terrain, which neatly describes the work we do in helping young people find their way through these important moments.

What we do

We design and deliver research-led, evidence-based programmes to increase student success rates at key transition points, with a focus on KS5. We produce and communicate evidence of what works.

Our values

We are **insight-led**: We look at research to identify a problem, to understand it, and how best to address it. We collect and use evidence to continually improve.

We are **useful**: our approach is rooted in realism, and our ideas are easy to understand and simple to use in the real world.

We are **pioneering**: we don't shy away from asking probing questions of ourselves and those we work with as we push for systemic change.

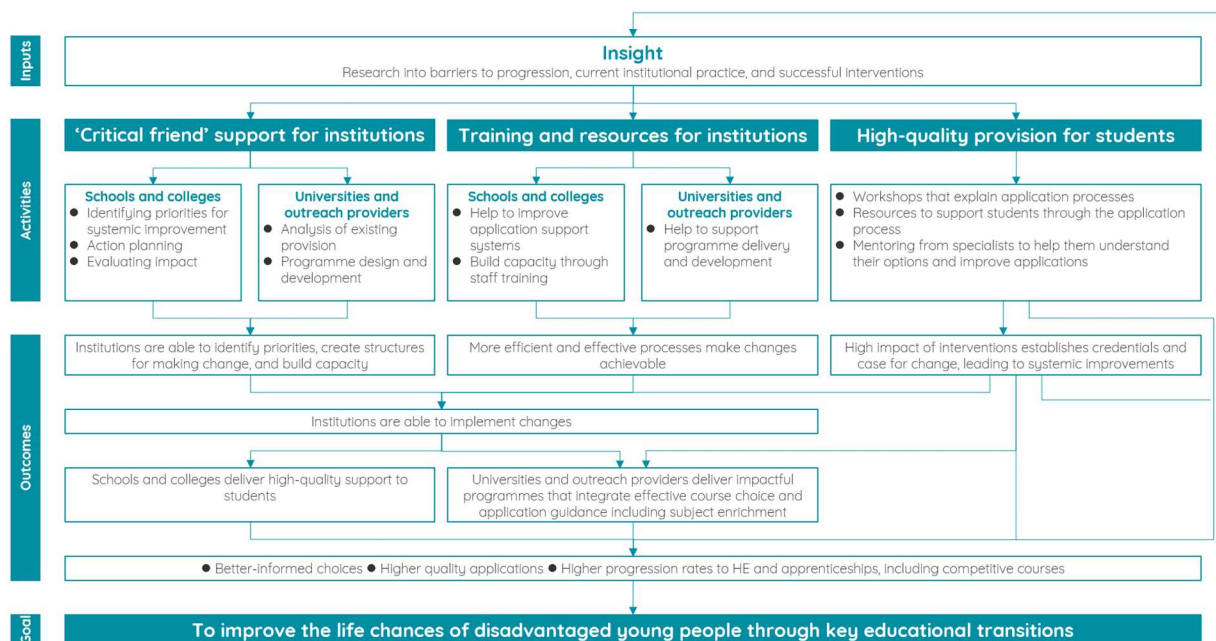
We are **enabling**: we don't dictate to people, we help people understand how they can help themselves.

Our Theory of Change

We use a Theory of Change to understand, inform and develop what we do.

Theory of Change is used commonly in charities and not-for-profit organisations. It starts with our ultimate goal – to improve the life chances of disadvantaged young people through key educational transitions – and works back to identify the things that need to happen to achieve that, making clear links to show how it all fits together.

Causeway Education Theory of Change



Public benefit statement

The only objects for which the Charity is established are for the public benefit to promote the education of people under the age of 25 in the UK in particular but not exclusively by increasing the chances of students accessing higher education, further training, apprenticeships and careers.

Our programmes

Access Champions

Our Access Champions programme trains a lead teacher to make lasting changes to the systems that support their students as they prepare for the transition to Higher Education. We focus on teachers because, as key influencers who have day-to-day contact with students, they can act as powerful advocates for Higher Education. However, disparities in school systems produce unequal outcomes for students: research shows that guidance for students at low-progression¹ schools can be ad hoc and sometimes deficient.

Our Access Champions programme builds on research into high-progression schools. It's a two-year intervention that builds and embeds excellent systems and practices in the schools which need it most. A key feature in some participating schools is the use of Progression Specialists – experienced educationalists – who provide intensive mentoring to targeted students.

¹ The Department for Education (DfE) publishes destination data for all schools in England each year (<https://www.gov.uk/government/collections/statistics-destinations>). This shows the proportion of students at each school who go to Higher Education, Apprenticeships, or employment after completing Key Stage 5, and allows us to identify schools where a low proportion of students progress to HE.

We are currently delivering Access Champions with funding from the Sutton Trust and as part of the National Collaborative Outreach Programme (NCOP).

Academic Apprenticeship

The Academic Apprenticeship supports students through the admissions process to Higher Education, particularly in the last, most decisive stages. Students follow subject-specific pathways developed by academics and teachers and get support from an expert mentor trained in applications. We deliver the programme at Sutton Trust Summer Schools at University College London and King's College London, and on behalf of the Sutton Trust and the Wolfson Foundation to students across the UK.

Pathways to Law

We deliver part of the Sutton Trust's Pathways to Law programmes, providing support to students on personal statements and law-specific tests and interviews.

Pathways to Coding

We deliver part of the Sutton Trust's Pathways to coding programme, providing support to students on personal statements.

Professional development programmes

We create and deliver training events for teachers, mentors and Widening Participation practitioners for a wide range of partners including universities, schools, and third-sector organisations.

Smart Start/Smarter Futures

We deliver elements of the Allen & Overy Smart Start and Smarter Futures Programme, providing support to students on university course choices, personal statements, revision skills and preparation for university.

Research and policy

Our programmes are research-led. We analyse research to identify a problem, and to understand it and how best to address it. We aim to influence policy in the areas in which we work through research analysis and programme delivery.

Key achievements in the year

In 2018-2019 we delivered our Access Champions programme on behalf of the National Collaborative Outreach Programme, an initiative funded by the Office for Students and aiming to rapidly increase the number of young people from underrepresented groups who go into higher education.

On Access Champions we worked with teachers in a total of 120 schools across East Anglia (funded by NEACO), Derbyshire and Nottinghamshire (funded by DANCOP), Hampshire and the Isle of Wight (funded by SUN), Bristol (funded by Future Quest), Essex (funded by Make Happen and the Sutton Trust), Kent and the West Midlands (funded by the Sutton Trust).

Our Progression Specialists provided intensive mentoring to 1035 students in Years 12 and 13 in these schools.

Across all our programmes and delivery, we directly reached 167 schools, 709 professionals, and 3840 students. And over the year, as the professionals we worked with made changes to their school systems, our work indirectly reached another 430 professionals and 18,753 students.

In terms of impact, our Progression Specialist mentoring has been shown to yield significant results. Using data provided by UCAS STROBE, an evaluation of our first cohort of more than 150 mentees found that, when compared to a matched comparison group, 88% of our mentees who applied to higher-tariff universities got offers, compared to 74% from the comparison group, a finding which is statistically significant. There is also evidence of cohort-wide impact across schools participating in our Access Champions programme. So far, analysis of UCAS data has revealed a statistically significant improvement in the number of offers students are receiving from Higher Tariff institutions as well as statistically significant decreases in the number of rejections students are receiving (overall, and from lower and medium tariff institutions). One participating school was recently upgraded by OFSTED from “Requires Improvement” to “Good”, and the following quote from their OFSTED report was highlighted by the Head of 6th Form as evidence of the impact of our support:

“staff have worked hard, and with success, to raise aspirations for students to access higher education. Consequently, the proportion of students who hold offers for places, including at Russell Group universities, has increased.”

We held our inaugural conference on 24th April where attendees heard keynotes from Lord Robert Winston and Martin Lewis. We have also put on a series of “Ideas Labs” in spring 2018 in London, Bristol and Manchester, bringing together Widening Participation staff from over 20 universities to share best practice and develop new strategies.

Finally, we have secured funding for and undertaken a user testing review of OSCAR, our online platform, and implemented a range of expert recommendations. OSCAR is now updated and ready to support the next cohort with post-18 choices and applications.

Reach for financial year 2018-2019

Row Labels	Schools direct reach	Professionals direct reach	Students direct reach	Professionals indirect reach	Students indirect reach
Allen & Overy Delivery	1	0	175	0	0
Academic Apprenticeship	0	0	125	0	0
Academic Apprenticeship - Wolfson programme	0	0	181	0	0
Access Champions	120	408	964	430	15,912
Access Champions - FECs	2	22	0	0	0
Access Champions - Progression Specialist Mentoring	0	0	1035	0	0
Apply with OSCAR	1	12	49	0	62
Nottingham & Derbyshire mentoring	0	0	56	0	0
Pathways to Coding	0	0	45	0	0
Pathways to Law	0	0	268	0	0
Student summer schools	0	0	518	0	0
Teacher summer schools	42	90	0	0	1555
Other delivery	1	177	424	0	1136
Grand Total	167	709	3840	430	18,753

Notes to accompany Reach

Reach recorded for events delivered 1/4/2018 to 31/3/2019, defined as follows:

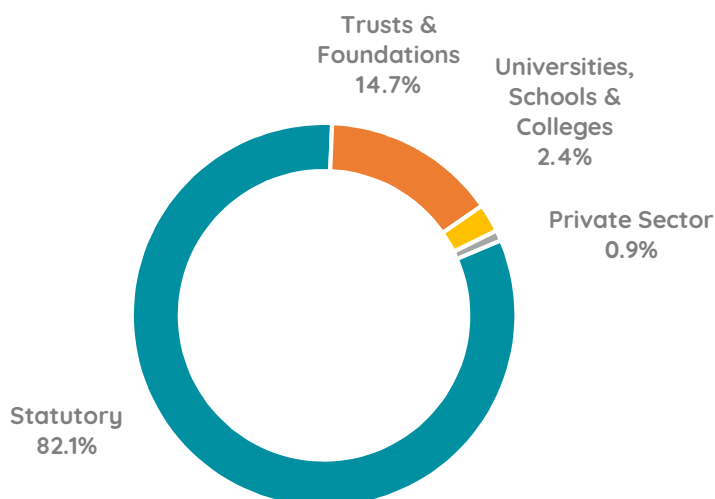
- Schools: A primary- or secondary-level educational institution with a DfE number (or equivalent), from which people – either staff or students – have benefitted from our services.
- Professionals: People we are training as part of their job, or as work they have volunteered to do, and who work with students.
- Students: Young people who we would consider the ‘end users’ of our services – those who are making applications or benefit from mentoring.
- Direct reach: People (or organisations) who we have directly worked with, trained, or mentored.
- Indirect reach: People who have benefitted second-hand from people we have reached directly (for example students who benefit from an Access Champion we have trained).

‘Other delivery’ covers one-off events that are not part of a larger programme, such as personal statement workshops, mentor and ambassador training, and conferences.

How we are funded

Most of Causeway Education's funding this year came from the National Collaborative Outreach Programme and is used to run Access Champions programmes across the country.

One of our key partners is The Sutton Trust, funding the Access Champions programme and other smaller programmes.



Future strategic plans

Our strategic activities in the financial year 2019/20 will refocus our work on the most sustainable activities as the funding environment evolves. We will look to our concentrate on our core competencies, developing our existing partnerships whilst also working to expand our reach. Always looking to provide high-quality training and events to supplement and enhance the activities of other organisations.

How we manage our affairs

Trustees

Causeway Education is a charitable company limited by shares, incorporated on 29 September 2014 and registered as a charity in England and Wales on 11 October 2017 and in Scotland on 9 January 2018.

The company was established under a memorandum of association detailing its objects and powers and is governed under its articles of association by a Board of Trustees.

The Board's work includes setting our strategic direction and agreeing our financial plan. The Board acts on advice and information from regular meetings with the Chief Executive and Senior Management Team.

All our trustees give their time voluntarily and receive no benefits from the organisation. Any expenses reclaimed from the charity are set out in note 6 to the accounts.

In 2018/19 the Board had four meetings. At each meeting it reviewed overall progress of the charity and its financial position based on reports from the Chief Executive.

Appointment of Trustees

The appointment of trustees is governed by our Articles of Association. Our trustees are also directors of Causeway Education for the purposes of company law.

Trustee induction and training

We make new trustees aware of their legal obligations under charity law and company law. Our induction programme for new trustees includes an overview of our decision-making processes, our strategic aims, and our recent performance. All trustees are invited to see our programme delivery in action. We involve trustees in specific pieces of work depending on their interests and expertise. They are also invited to specific Trustee related training courses run by external suppliers.

Trustee decision making

Strategic plans

Our trustees are responsible for ensuring that our strategic plans enable us to provide public benefit and achieve our objectives as set out in our governing document: to promote the education of people under the age of 25 in the UK in particular but not exclusively by increasing the chances of students accessing higher education, further training, apprenticeships and careers. They refer to Charity Commission general guidance on public benefit when they review our aims and objectives and consider how our planned activities will contribute to those aims and objectives. They delegate authority to the CEO in delivery of the planned activities.

Pay policy

Our trustees are responsible for the annual salary review for staff in the organisation, at which pay is normally increased in line with annual inflation (RPI). Trustees review and approve appointment salaries and salary increases for senior staff; appointment salaries and salary increases for junior staff are reviewed and approved by the senior management team. Recruitment panels for senior management must include at least one trustee.

Trustee responsibilities

Our trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires our trustees to prepare financial statements for each financial year which give a true and fair view of the state of 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 trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

Our trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware.
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees are shareholders of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Compliance information

Data protection

Our policies and procedures are robust and we meet the General Data Protection Regulation, in effect from May 25 2018. We are registered with the Information Commissioner's Office.

Fundraising

We comply with all relevant statutory regulations and with a range of codes of practice and standards. We are members of the Institute of Fundraising and are registered with the Fundraising Regulator. We are committed to best practice and to responding to and learning from any complaints we receive; our complaints procedure is published on our website. Our fundraising promise, also published on our website, is to

- Commit to high standards
- Be clear, honest and open
- Be fair and reasonable
- Be accountable & responsible

We do not use volunteers to fundraise, and we do not fundraise from members of the public.

Whistleblowing policy

Our whistleblowing policy protects anyone who discloses concerns from discrimination.

Child safeguarding

All staff, volunteers, contractors, and third-party organisations with whom we partner are bound by our Child Safeguarding policy and procedures. All staff, contractors and volunteers are required to complete child safeguarding training as part of their induction. We publish our Child Safeguarding Policy on our website and have a dedicated e-mail address to which concerns can be reported. All staff are DBS checked.

Equal opportunities

We are committed to the principle and practice of equal opportunities in employment, recruitment, and programme delivery.

Anti-bribery, anti-corruption and anti-fraud policies

Our Anti-Bribery and Anti-Corruption policy and our Anti-Fraud policy and related procedures ensure that we have controls and processes designed to prevent and detect fraud and dishonesty. We investigate any allegations that arise and take appropriate action where needed.

Auditor

Sayer Vincent LLP was appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

Financial review

This year, the charity has seen considerable growth in activities and therefore financial activity.

Income has grown from £1,613k to £2,207k, a 37% increase. Most of the growth came from funding of the Access Champions programme which 2018/19 was the first full non-development year of the programme, the funding grew from £1,423k to £1,983k. 91% of this is statutory funding, whilst the remaining 9% is from the Sutton Trust.

Other programmes run by Causeway Education, accounting for 10% of the charity's total income, have grown by 14% to £206k.

Expenditure has increased in line with growth in the activities of the charity. In total, expenditure has increased by 33% to £1,822k, (2018: 1,365k). The most significant increase comes from the Access Champions programme, accounting for 78% of the total expenditure, which has increased by 18% to £1,422k, (2018: £1,203k). Other programmes, accounting for 10% of the total expenditure, have increased to £187k. (2018: £56k).

The first full year of Research & Policy and Fundraising activities accounts for 7% and 5% of the total expenditure respectively. (2018: 5% and 3%).

The Charity received benefit in kind from various institutions including desk space from MCR Scotland, lecture space for the annual conference from Allen & Overy and two workshop spaces at the Royal Veterinary College.

The Trustees would like to thank each of the organisations for their generosity.

Risks & uncertainties

Our trustees are responsible for ensuring proper risk management processes are in place. A formal risk register has been formulated and agreed, and trustees discuss risks and uncertainties at each trustee meeting.

The trustees consider that the most significant risks facing the charity are:

- Reduction of funding
The organisation has relied on large complex programmes and therefore has had a reliance on these to support the organisation. The organisation has therefore been restructured to ensure viability should a number of these programmes not be renewed.
- Lack of diversity of income
The organisation's plans for 19/20 focus on diversifying income and reducing the reliance on statutory income over the next 18 months.
- High cost base
Due to the nature of the business moving away from large complex programmes to medium sized events and programmes, the organisation has been recently restructured to reflect the new working pattern and reduced costs as a result.

Reserves and reserves policy

Reserves have grown by 142% to £647k, (2018: £262k). The total funds of the charity, excluding the share capital, have been classified as either Unrestricted or Restricted funds.

All unrestricted funds are free reserves to be used at the trustees' discretion to take advantage of opportunities or to mitigate against negative financial impact of unforeseen events. As at the end of the financial year, these stood at £395k, (20178 (£78k).

Restricted funds, which are not available for general purpose, have increased by 37% to £252k, (2018: 183k). Further details of the restricted funds can be found in note 11.

The current reserves policy of Causeway is to hold enough reserves to satisfy expenditure should there be falls in income that may arise from time to time. Due to the nature of the funding in the foreseeable future, it is likely that cashflow will be variable in the latter stages on the next financial year. Therefore, the Trustees are reviewing the cash reserves on a regular basis ensure there are enough funds available to cover immediate costs and have set the minimum funds available at £200k which is enough to cover approximately five months of fixed costs.

The charity has no investments or tangible fixed assets.

Going concern

The charity has £647k in reserve and so the trustees believe that Causeway Education has adequate recourses to continue trading into the foreseeable future.

Due to some of the larger programmes coming to an end in 2019/20, a restructure has taken place since the year end to significantly reduce cost to bring it to the level of expected funding and activity.

The trustees' annual report has been approved by the trustees on 17th July 2019 and signed on their behalf by

Andrea Carr

Causeway Education – Co-Chair of Trustees

Natalie Perera

Causeway Education – Co-Chair of Trustees

Independent auditor's report to the members of Causeway Education

Opinion

We have audited the financial statements of Causeway Education (the 'charitable company') for the year ended 31 March 2019 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2019 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended.
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- Have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the Trustees' annual report, for the financial year for which the financial statements are prepared, is consistent with the financial statements.
- The Trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the

purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Joanna Pittman (Senior statutory auditor)

17 July 2019

for and on behalf of Sayer Vincent LLP, Statutory Auditor

Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

Causeway Education

Statement of financial activities

For the year ended 31 March 2019

		Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
		2019	2019	2019	2018	2018	2018
	Notes	£	£	£	£	£	£
Income from charitable activities:							
Access Champions	3	1,743,268	239,740	1,983,008	1,303,173	120,700	1,423,873
Other Programmes	3	54,416	151,994	206,410	14,600	167,164	181,764
Other Income	3	17,640	-	17,640	7,700	-	7,700
Total Incoming Resources		1,815,324	391,734	2,207,058	1,325,473	287,864	1,613,337
Expenditure from:							
Research & Policy	4	(129,156)	-	(129,156)	(64,426)	-	(64,426)
Access Champions	5	(1,297,435)	(125,284)	(1,422,719)	(1,091,167)	(112,229)	(1,203,396)
Other Programmes	5	(49,229)	(137,274)	(186,503)	(13,354)	(42,027)	(55,381)
Total cost of charitable activities		(1,475,820)	(262,558)	(1,738,378)	(1,168,947)	(154,256)	(1,323,203)
Raising Funds:							
Fundraising activities	4	(83,940)	-	(83,940)	(42,077)	-	(42,077)
Total Resources Expended		(1,559,760)	(262,558)	(1,822,317)	(1,211,024)	(154,256)	(1,365,280)
Net Income for the year	6	255,564	129,176	384,740	114,449	133,608	248,057
Transfers between funds		60,982	(60,982)	-	(44)	44	-
Net Movement in Funds		316,546	68,194	384,740	114,405	133,652	248,057
Reconciliation of funds:							
Total funds brought forward		78,477	183,634	262,111	(35,928)	49,982	14,054
Total funds carried forward		395,023	251,828	646,851	78,477	183,634	262,111

Causeway Education

Statement of financial position

As at 31 March 2019

	Notes	2019 £	2018 £
Current Assets			
Debtors	8	159,568	265,878
Cash at bank and in hand		624,068	119,791
		783,636	385,668
Creditors: Amounts falling due with one year			
	9	(136,775)	(123,548)
Net Assets			
		646,861	262,121
Unrestricted Funds	11	395,023	78,477
Restricted Funds	12	251,828	183,634
Share Capital	13	10	10
Total Funds		646,861	262,121

Approved by the trustees on 17 July 2019 and signed on their behalf by

Andrea Carr
Causeway Education – Co-Chair of Trustees

Natalie Perera
Causeway Education – Co-Chair of Trustees

Causeway Education

Statement of cash flows

For the year end 31 March 2019

	Notes	2019 £	2018 £
Net cash used in operating activities	14	504,278	(64,609)
Movement in share capital		0	(10)
Cash flows from financing activities		0	0
Change in cash and cash equivalents		504,278	(64,619)
Cash brought forward		119,790	184,410
Cash carried forward	15	624,068	119,791

Notes to the accounts

1. Accounting policies

These accounts have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”), “Accounting and Reporting by Charities” the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

1.1 Going concern

At the time of approving the accounts, the trustees believe that Causeway Education has adequate resources to continue trade into the foreseeable future. These accounts have therefore been prepared on a going concern basis. The trustees have reviewed the accounts, funding and liquidity of the charity and agree that there are no material uncertainties that prevent it operating.

1.2 Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

1.3 Incoming resources and funds

All income in the accounts is recognised if the charity has entitlement to the funds; it is probable that the income will be received; and the amount can be measured reliably.

Income is assessed as either unrestricted- and can be used at the discretion of the trustees to further the charitable objectives-or restricted-and subject to specific conditions by funders as to how it is used. Expenditure attributable to these resources is charged to the funds.

Income should be recognised in year received or receivable, whichever is earlier, unless the funder specifies it is a for future financial period, in which case it is deferred.

1.4 Support costs

Support costs are those functions that assist the work of the charity but do not directly influence charitable objectives. These may include but are not limited to finance, office costs, payroll and governance. Agreements with funders mostly have a support cost allocation included and therefore these accounts include this allocation where applicable and charged to the appropriate fund.

Most of the employees of the charity can and have been allocated to the programme that they predominately support.

Remaining support costs are re-allocated to each of charitable activities based on the size of the corresponding activity and as such for 2019 the allocation is as follows:

- Access Champions – 96%
- Other programmes – 4%

1.5 Fixed assets

It is the policy of the charity that any assets purchased over the value of £5,000 will be capitalised.

As at 31 March 2019, there have been no assets purchased over £5,000 and therefore currently the Charity has no fixed assets.

1.6 Corporation Tax

Causeway Education became a charity in October 2017 and as a charity it is exempt from paying corporation tax.

1.7 Operating lease

Rental charges are charged on a straight-line basis over the term of the lease.

1.8 Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

1.9 Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Expenditure is recognised on an accruals basis as a liability incurred, including any VAT which cannot be fully recovered.

Fundraising is the costs of raising funds related to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Expenditure on charitable activities includes the costs of delivering the Access Champions and other programmes undertaken to further the purposes of the charity and their associated support costs.

Research and Policy is the costs associated with evaluation of the work being done by the charity and to influence government policy to further the work of Causeway Education.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash is also held by an outside company for the purposes of loading onto prepaid corporate cards to be used by employees for general expenses, these funds are also included.

1.12 Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.13 Benefits in Kind

From time to time, organisations instead of charging for services will provide them free of charge. These are shown at the cost we would have paid or if this is not available, an estimated at market value.

2 Statutory information and status of the charity

Causeway Education is a registered charity limited by shares and is incorporated in England. Its registered office and principal place of business is EdSpace, Hackney Community College, Falkirk Street, London, N1 6HQ.

3 Income from charitable activities

By Funder	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
	2019	2019	2019	2018	2018	2018
	£	£	£	£	£	£
The Sutton Trust	13,385	323,731	337,116	6,750	287,864	1,423,873
Allen & Overy	19,300	-	19,300	7,700	-	-
Innovate UK	-	16,783	16,783	-	-	-
NCOP	1,743,268	-	1,743,268	1,303,173	-	-
Scottish Funding Council	-	51,220	51,220	-	-	-
Programmes - Other	22,331	-	22,331	7,850	-	181,764
Other Income	17,040	-	17,040	-	-	7,700
Total	1,815,324	391,734	2,207,058	1,325,473	287,864	1,613,337

4 Support and general costs

	Staffing	Other	Total	Staffing	Other	Total
	2019	2019	2019	2018	2018	2018
	£	£	£	£	£	£
Executive, Governance & Finance	(192,025)	(17,242)	(209,267)	(74,500)	(27,130)	(101,630)
IT, Communication & Evaluation	(114,315)	(81,213)	(195,528)	(55,480)	(106,167)	(161,647)
Overheads	-	(148,717)	(148,717)	(158,830)	(95,801)	(254,631)
General Programme Costs	(314,560)	(16,686)	(331,246)	(126,199)	(23,018)	(149,217)
Support Total	(620,900)	(263,858)	(884,758)	(415,009)	(252,116)	(667,126)
Research & Policy	(124,374)	(4,782)	(129,156)	(63,156)	(1,270)	(64,426)
Fundraising activities	(75,196)	(8,743)	(83,940)	(18,317)	(23,760)	(42,077)
Grand Total	(820,470)	(277,383)	(1,097,853)	(496,482)	(277,146)	(773,628)

5 Programme costs

	Staffing	Freelancers	Direct Costs	Support Allocation	Total
	2019	2019	2019	2019	2019
Programme	£	£	£	£	£
Access Champions	(148,776)	(374,842)	(64,597)	(834,504)	(1,422,719)
Academic Apprenticeship	(18,971)	(3,765)	(3,530)	(5,736)	(32,001)
Progressive Framework	-	-	-	-	-
Pathways to Law	(18,158)	(11,769)	(1,407)	(6,268)	(37,603)
Pathways to Coding	(6,342)	(1,120)	-	(1,492)	(8,954)
Other Programmes	(39,583)	(12,187)	(19,419)	(36,757)	(107,945)
Total	(231,830)	(403,683)	(88,953)	(884,757)	(1,609,223)

Programme costs (Prior Year)

	Staffing	Freelancers	Direct Costs	Support Allocation	Total
	2018	2018	2018	2018	2018
Programme	£	£	£	£	£
Access Champions	(203,803)	(342,627)	(25,545)	(631,421)	(1,203,396)
Academic Apprenticeship	-	-	(82)	(5,167)	(5,249)
Progressive Framework	-	(5,000)	-	-	(5,000)
Pathways to Law	-	-	(592)	(8,887)	(9,480)
Pathways to Coding	-	-	(113)	-	(113)
Other Programmes	(12,732)	(760)	(397)	(21,651)	(35,540)
Total	(216,535)	(348,387)	(26,730)	(667,125)	(1,258,777)

6 Net income for the year

	Total	Total
Stated after charging:	2019	2018
	£	£
Trustees' Expenses	(1,511)	(99)
Operating Lease on property	(96,863)	(64,440)
Auditors' Remuneration (excluding VAT)		
Audit	(9,500)	(9,500)
Other Services	(1,000)	-

Trustees' expenses represent the payment or reimbursement of travel and subsistence costs totalling £1,511 (2018: £99) incurred by 8 (2017: 7) members relating to attendance at meetings of the trustees.

7 Employee information

	Total 2019	Total 2018
Raising Funds	1	1
Charitable Activities	12	5
Support (Including Governance)	8	6
Average Employees	21	12

Staff Costs including directors' remuneration	Total 2019	Total 2018
	£	£
Wages and Salaries	(910,274)	(595,417)
Social Security	(94,500)	(67,862)
Pension	(47,526)	(49,738)
Total	(1,052,300)	(713,017)

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:	Total 2019	Total 2018
	£	£
£80,000 - £89,999	2	2
£90,000 - £100,000	1	1
Total	3	3

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £567,532. (2018: £501,914).

The charity trustees have not received any remuneration. One Trustee, Michael England, was formally an employee who left the charity in February 2019 and became a trustee in May 2019. All payments to Michael England during the financial year were while he was employed.

8 Debtors

	Total 2019	Total 2018
	£	£
Trade Debtors	44,878	196,027
Accrued Income	114,665	69,851
Other Debtors	25	-
Total	159,568	265,878

9 Creditors

	Total 2018	Total 2017
	£	£
Trade Creditors	(78,119)	(35,512)
Funds owed back to funder	(26,566)	-
Staff Expenses	(369)	(369)
Accruals	(31,721)	(87,666)
Total	(136,776)	(123,548)

10 Analysis of the fund position: unrestricted funds (Current year)

	Opening Balance	Income	Expenditure	Transfers	Movement in Year	Closing Balance
	£	£	£	£	£	£
General Fund	78,477	1,815,324	(1,559,760)	60,982	316,546	395,023
Total	78,477	1,815,324	(1,559,760)	60,982	316,546	395,023

10b. Analysis of the fund position: unrestricted funds (Prior year)

	Opening Balance	Income	Expenditure	Transfers	Movement in Year	Closing Balance
	£	£	£	£	£	£
General Fund	(35,928)	1,325,473	(1,211,024)	(44)	114,405	78,477
Total	(35,928)	1,325,473	(1,211,024)	(44)	114,405	78,477

11 Analysis of the funds position: restricted funds (Current year)

	Opening Balance	Income	Expenditure	Transfers	Movement in Year	Closing Balance
	£	£	£	£	£	£
Academic Apprenticeship	60,724	78,935	(66,495)	-	12,440	73,164
Pathways to Coding	7,706	14,060	(8,954)	-	5,106	12,814
Pathways to Law	46,782	42,216	(37,603)	-	4,613	51,395
Teacher Summer Schools	68,422	-	-	(68,422)	(68,422)	-
Access Champions - Sutton Trust	-	188,520	(74,064)	-	114,456	114,455
Access Champions - Scotland	-	51,220	(51,219)	-	-	-
Innovate	-	16,783	(24,223)	7,440	-	-
Total	183,634	391,734	(262,558)	(60,982)	68,194	251,828

11b. Analysis of the funds position: restricted funds (Prior year)

	Opening Balance	Income	Expenditure	Transfers	Movement in Year	Closing Balance
	£	£	£	£	£	£
Academic Apprenticeships	10,621	75,500	(25,397)	-	50,103	60,724
Pathways to Coding	-	9,250	(1,544)	-	7,706	7,706
Pathways to Law	3,698	53,324	(10,240)	-	43,084	46,782
Teacher Summer Schools	44,180	29,090	(4,848)	-	24,242	68,422
Access Champions - Sutton Trust	(8,517)	120,700	(112,227)	44	8,517	-
Access Champions - Scotland	-	-	-	-	-	-
Total	49,982	287,864	(154,256)	44	133,652	183,634

Purpose of Restricted Funds

The purposes of the above funds are to provide monies to run each of the programmes. Each of the programmes have a separate agreement and run past 31 March 2019 into the new financial year and beyond.

Further information on the purposes of the programmes can be found in the annual report on page 6.

All the restricted funds are linked to the charitable objectives of the organisation which is improving the life chances of children and young people in the UK by supporting them and their influencers through key educational transitions.

Innovate UK agreed to fund 70% of the acceptable project costs which completed in March 2019 and therefore £7,440 of the programme was funded by the Charity's unrestricted funds.

The Teacher Summer Schools programme was mostly completed prior to Causeway becoming a charity. The funder agreed to allow the remaining surplus to be transferred to unrestricted funds.

No other of the programme funds ran into deficit to 31 March 2019.

12 Pension obligations

The amount owed to the pension scheme was £12,676, (2018: £5,648). There are 16 employees enrolled on the pension scheme.

13 Related party transactions

The Charity has no related party transactions. There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

14 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	Total 2019	Total 2018
	£	£
Net income / (expenditure) for the reporting period	384,740	248,057
(Increase)/decrease in debtors	106,310	(222,173)
Increase/(decrease) in creditors	13,228	(90,493)
Total	504,278	(64,609)

15 Analysis of cash and cash equivalents

	Total 2019	Total 2018
	£	£
Cash at bank and in hand	619,614	119,318
Prepaid Cards	4,431	0
Petty Cash	24	472
Total	624,069	119,790

16 Operating lease commitments

	Property 2019	Property 2018
	£	£
Less than one year	30,240	25,200
Total	30,240	25,200

Causeway Education has an operating lease on its office space, the total of which expensed in the year was £96,863. (2018: 64,440). It has no other operating leases as at 31 March 2019.

17 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

18 Share capital

The Charity is a private company limited by shares. It was incorporated in September 2014 but amended by special resolution passed in June 2017 with shares fully issued to the trustees between July and January 2018.

The original 20 shares were relinquished by the original holders and 10 new shares were issued and distributed amongst the Trustees, with the remaining being held by the charity.