

The Linacre Institute
Unaudited Financial Statements
31 December 2023

HARRISON HOLT
Chartered Accountants
High Park Farm
Kirkbymoorside
York
YO62 7HS

The Linacre Institute

Financial Statements

Year ended 31 December 2023

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	19
Statement of financial activities	20
Statement of financial position	21
Notes to the financial statements	22

The Linacre Institute

Trustees' Annual Report

Year ended 31 December 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

This is the third full year report since the change in reporting period which was aimed at improving the speed of reporting the outcomes and impact of the Linacre Reach Higher Programme.

Reference and administrative details

Registered charity name The Linacre Institute

Charity registration number 01156821

Principal office 15 Queen Square
Leeds
LS2 8AJ

The trustees

Jessica Asato	(Resigned 31 December 2023)
Helen Clapham	(Appointed 24 May 2023)
Henry Davies	
Pippa Dodgshon	(Resigned 3 March 2023)
Maddi Hoggatt	
Ali Jaffer	(Resigned 1 February 2024)
Nick Linfoot	(Appointed 7 March 2024)
Max Retberg	(Appointed 12 January 2023)
Beth Reynaert	(Appointed 1 February 2024)
Jennifer Upton	

Web site www.linacreinstitute.org

Banker HSBC Bank plc
Carmel House
49-63 Fargate
Sheffield
S1 2HD

Independent examiner Philip J H Holt FCA FCIA
High Park Farm
Kirkbymoorside
York
YO62 7HS

The Linacre Institute

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Structure, governance and management

The Linacre Institute ("the Charity" or "the Institute") is constituted as a Charitable Incorporated Organisation using the Foundation Model and was registered with the Charity Commission on 28 April 2014. Its founding document is the constitution agreed on 22 January 2014, revised on 29 April 2014 and revised again on 18 May 2021.

Trustees are appointed via an open recruitment process and final decisions on any appointments are made by a majority vote of the current board of trustees. The Trustees are the sole members of the Charity and they have no liability to contribute to the assets in the event of an insolvent winding-up.

Foundation

The Linacre Institute is a small educational charity based in the North of England. It was founded in 2014 and has now supported over 500 students on their journeys from A-Level to university. Our mission is to give Northern state-school students the confidence to apply to our leading universities and the skills to thrive there. Our Reach Higher Programme relies on the support of hundreds of wonderful individuals who contribute through sharing their expertise, giving up their time or donating to the programme. All these people make Reach Higher what it is: expert, long-term, personal, nurturing, and rooted in a community of academic curiosity.

Mission

- To grow friendly communities of intellectual curiosity for sparky but potentially isolated sixth former at state schools across the North of England.
- To allow aspirations to grow in those communities.
- To give these students the same chance of getting to selective universities and courses as those at the UK's best-performing schools.
- To do that by providing support from expert staff chosen by personal recommendation. That support will be warm, human, personalised, subject-specific and lasting.

Our flagship Reach Higher Programme remains our sole charitable purpose. Research with partner schools has identified three key areas which the Reach Higher programme develops in our students:

Breadth

In an increasingly interconnected and rapidly changing world, having a broad knowledge base will be essential for tackling future challenges. Within subject disciplines, many university courses require a broader understanding of subject areas than the material covered in A-level syllabuses: by delving into additional material, students can better prepare themselves for the demands of higher education. Beyond their subjects, the Reach Higher programme prepares students for an interdisciplinary world beyond university where much of the most innovative research and businesses, work across traditional subject boundaries.

The Linacre Institute

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Structure, governance and management *(continued)*

Depth

It remains the case that subject-specific knowledge and skills form the bedrock of an academic education. The Reach Higher programme provides opportunities for students to delve deeper than their A-Level studies in small groups, led by subject experts. Students develop an understanding of the foundations of their subjects, with time given to exploration and discussion without the limitations often imposed in a tightly constrained school environment. By building depth of understanding students will be better prepared for university and better able to score highly in their examinations, as well as enhancing their critical thinking skills and ability to analyse complex problems.

Communication

One of the greatest disconnects between the assessment framework for sixth form students and the skills required for university (and beyond) is in the area of communication and collaboration. Whether this is academics presenting their findings to their peers or entrepreneurs pitching their ideas to investors, in the modern world the quality of your ideas means nothing without the means to communicate them. The Reach Higher programme develops students' communication skills in a wide variety of ways to prepare students to thrive at university and in the modern workplace.

By developing students in these three areas, the Reach Higher programme prepares our participants for entry into university and life beyond. In addition to developing these general skills, the Reach Higher programme also supports students directly with their applications to university by helping with UCAS applications and personal statements, as well as with entry test preparation and interview practice if applicable.

Trustee benefits and donations

Benefits and payments

No trustees or trustee family members received any benefit from a free place on our summer schools.

Besides the instances detailed below, all trustees gave of their time freely and no remuneration or expenses were paid in the year.

Donations from and payments to Trustees and related parties

As disclosed in Note 15, the total amount of donations made by the trustees during the year (whether they were trustees for the full year or otherwise) and their close family members totalled £258 (2022 - £232). No payments were made to Trustees in the current or previous year.

Policy on reserves

The Institute's policy is to seek to maintain reserves at levels which the Trustees view as prudent in view of likely forthcoming costs and incoming funds. This is balanced with the desire quickly to apply as much as possible of the Institute's financial resources directly to activities for beneficiaries.

The 2023 financial year brought a £35,335 increase in the Institute's reserves.

Anticipated risks

Safeguarding children

Our primary beneficiaries are under 18 when we start working with them and they are legally deemed to be children. As a result we have a comprehensive Safeguarding Policy and Procedure to mitigate any risks and work with specialist advisors to constantly review and make improvements.

The Linacre Institute

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Objectives and activities

The charitable objects of The Linacre Institute ("the CIO"), as set out in the Charity Constitution, as amended 18 May 2021, were:

'to further the education of children in northern England who, in particular but not exclusively, are disadvantaged as a result of being a member of a socially and economically deprived community. The CIO will do this primarily but not exclusively by means of residential courses, out-of-school-hours teaching and individual mentoring'.

In setting our objectives and planning our activities our Trustees have close regard to the Charity Commission's general guidance on public benefit, and in particular to its public benefit guidance on advancing education.

Charitable activities

The charity works with a network of schools in northern England as detailed in the previous sections of this report. The charity has a fair and multi-dimensional process for selecting students to participate in its Reach Higher programme from these partner schools. Every student in the sixth form at those schools is given a chance to apply for our courses, which are widely publicised within the schools. Where possible, more than one assessor is involved in marking student applications and input from their schools was invited.

Whilst a relatively small proportion of the actual total costs are paid by partner schools, all benefits are provided totally free of charge to students and every effort is made to assist students with travel costs and learning resources including the provision of relevant books and temporary laptops.

Objectives in 2023

1. Maintain our previous success with the Partner Schools and Reach Higher programme

This has been a consistent objective since returning to in-person activity in 2022 for the first time since the COVID19 pandemic.

- The number of schools remained consistent, with 15 schools participating in 2023.
- Student participation increased from 100 in 2022 to 108 in 2023.

After the success of our partnership in 2022, the Higher Education Progression Partnership South Yorkshire (HeppSY) was hugely decisive again in maintaining the participation of schools across the following areas of South Yorkshire: Rotherham, Sheffield, Doncaster and Barnsley.

Projections for growth were met in 2023, by maintaining the number of partner schools and increasing the number of students to 109.

The Linacre Institute

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Objectives and activities *(continued)*

2. Ensure the quality of the Programme remains consistent despite the increase in numbers and that we are targeting the correct students

- 41% of students applied to Oxford or Cambridge;
- 34% of applicants received an offer from Oxford or Cambridge, with 15 students receiving offers, and 12 of these ultimately winning places;
- 86% won offers from a Russell Group University;
- 68% of students won a place at a Russell Group University.

Due to the academic focus of the Reach Higher Programme, our applicants complete a rigorous selection process before joining the Programme. The process seeks to identify academic potential, motivation, and intellectual curiosity which will help students make the most of our Programme and thrive when applying to and studying at leading universities. The application process includes a logical thinking test, a written assessment, personal statement-style questions, and teacher feedback. When offering places, this selection information is then considered with key widening participation criteria (see 'beneficiaries' below).

3. Expand the Reach Higher Programme into West Yorkshire

Our traditional school base has always been in the ex-mining communities in South Yorkshire; in Sheffield, Rotherham, Doncaster and Barnsley. In 2023, we received funds from the Northern Consortium which allowed us to offer 20 funded places to three schools in Leeds and Wakefield for the first time. We added three new partner schools from West Yorkshire (Leeds) as a result:

- Elliot Hudson College,
- Ralph Thoresby
- Leeds UTC.

We were also able to offer more places at one of our existing partner schools in Wakefield, Accord Academy.

The Linacre Institute

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Objectives and activities *(continued)*

Partner School Satisfaction

'We have found the Linacre programme extremely beneficial. Elliott Hudson College is a Post 16 Free School that opened in September 2015 with a student population of 1300 in Year 12 and Year 13 from 70 feeder schools. Our context is one where 25% of our students live in areas ranked in the bottom decile nationally using the Index of Multiple Deprivation, with 60% of students living in areas ranked in the bottom 40% nationally and 15% of our cohort are in receipt of FSM's. And so, this programme has truly been life changing for these students.'

'By engaging with the programme, our students have been exposed to experiences they would never have been able to take advantage of. The week-long summer school at The University of Cambridge gave them the chance to network with peers and academics and immerse themselves in an environment that sits far outside that of which they would have any experience. The difference we saw in these students compared to the college cohort has been striking; the combination of the experiences from the online provision (Big Ideas), the summer school (Stepping Stones) and the ongoing mentoring has meant that students have built confidence and have been able to develop and evidence a much wider range of skills and knowledge. Their university applications were strengthened as a result and the Reach Higher programme has placed them on a more equal footing to applicants from more selective schools and affluent backgrounds'

Leanne Cork

Student Destinations Manager- Higher Education, Elliott Hudson College, Leeds

The trustees are confident that access to its charitable activities are not unreasonably or unfairly restricted, and every effort is made to encourage and assist students from disadvantaged backgrounds so that they can benefit from this experience.

Public Benefit

Activities undertaken for the public benefit in pursuit of the Institute's charitable objects during 2023 included:

- Visiting schools in northern England to provide information about elite universities and to encourage students to fulfil their academic potential.
- Running summer schools for able students at schools in areas that rank low in England for progression to leading universities.
- Providing on-going tutoring and support for those students.

The Linacre Institute

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Objectives and activities *(continued)*

Beneficiaries

The Institute's principal beneficiaries are students and, in particular, those who participate in its programmes (as described earlier in this report). More recently, our work has focused specifically on the geographical region of Yorkshire, and its ex-mining and manufacturing communities. In its 2024 State of the Nation report, the Social Mobility Commission identified regional disparities and 'left behind people and places' as one of four overlapping challenges which provides a framework for understanding the complex problem of social mobility faced within the U.K at present¹. More specifically, the report identifies, former mining areas, such as Barnsley and Wakefield, together with manufacturing areas such as Kirklees, as having significantly less favourable outcomes, and this is certainly supported by some of the university progression statistics for Yorkshire, where as little as 0.3% of the area's cohort progresses to Oxford or Cambridge (statistics for Wakefield).

Typically our students come from northern state schools particularly in areas where less than 15% of Higher Education entrants reach the 30 most competitive universities in the UK. This compares to a national average of 22% rising to over 50% in the best performing schools and regions, predominantly in the South East. The students on the 2023 programme met the following widening participation criteria:

- 40% are first generation students
- 14% have been or are currently in receipt of Free School Meals
- 17% have been or are currently in receipt of the 16 -19 bursary
- 65% live in Polar Q1 or Q2 postcodes
- 2 of our students are also young carers.

¹ Social Mobility Commission, State of the Nation 2024: Local to National Mapping Opportunities for All, (2024), p.9.

The Linacre Institute

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Achievements and performance

Annual Report & Accounts 2023

The Annual Report & Accounts 2023 covers the period 1 January to 31 December 2023. This is the third full year report since the change in reporting period, initiated in 2021, which was aimed at improving the speed of reporting the outcomes and impact of the Linacre Reach Higher Programme.

- **Impact for Beneficiaries (2023 student cohorts)**

There is a time lag between students attending Linacre's Reach Higher Programme in the summer of School Year 12 (2023) and university places being offered and accepted in Year 13 (2024). This report covers the offered places and gives an indication of the final university destinations of the 109 students that participated in the Reach Higher programme during Summer 2023.

- **Financial performance (January-December 2023)**

In terms of financial performance it is important to recognise the financial year does not entirely match the summer school and personal tuition timetable which can continue into the next financial year i.e. 2024.

The information relating to income and expenditure reflects the performance of the charity in 2023, and is now comparable with the previous Annual Report & Accounts 2022 and 2021, which covered the full 12 month period, January - December in 2022 and 2021 respectively.

Activities for beneficiaries

This report includes information relating to both 2023 student cohorts.

The Linacre Institute

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Achievements and performance *(continued)*

Partner Schools

Partnering with secondary schools is a key aspect of how the Linacre Institute helps to raise aspirations and improve academic attainment. It is an essential part of the Charity's activities and builds strong long-term relationships with schools, students and local communities. Partner schools remained consistent at 15 in 2023, thanks to funding from the Northern Consortium we were able to maintain partner school numbers at this level in 2023 by bringing on three new partner schools in West Yorkshire.

We are very grateful to the following partner schools, many of which have worked with us since 2014.

School	City
Accord Sixth Form College	Wakefield
Brinsworth Academy	Rotherham
Elliott Hudson College	Leeds
Hall Cross Academy	Doncaster
Leeds UTC	Leeds
Meadowhead School	Sheffield
New College Doncaster	Doncaster
Penistone Grammar	Sheffield
Ralph Thoresby	Leeds
Sir Thomas Wharton College	Doncaster
Thomas Rotherham College	Rotherham
Trinity Academy	Leeds
Wales High School	Rotherham
Wath Academy	Rotherham
Wickersley College	Rotherham

The Linacre Institute

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Achievements and performance *(continued)*

Reach Higher Programme

Our flagship Reach Higher Programme is a highly personalised and intensive four-part programme which helps participating students form a "Community of Curiosity", where it is normal to apply to and reach world-class universities in the UK and beyond.

Reach Higher would normally consist of four core elements:

- **The Reach Higher Welcome Event and campus visits** - this is an in-person event held at The University of Leeds campus at the end of May. It allows participants to meet each other in their subject groupings at the beginning of the programme, talk with current undergraduate students and visit a leading Russell Group University.
- **Big Ideas**, - a five day online summer school, which is held in the first half of July, at the end of Year 12. It is aimed at stretching students' horizons intellectually by introducing them to ideas outside of the specified curriculum in their subject
- **Stepping Stones to World-Class Universities**, - a five-day residential at Trinity Hall, Cambridge, held in the second half of August, between Year 12 and Year 13 and aimed at building confidence in every aspect of applications to leading universities with additional subject-specific teaching and support from leading teachers and mentors.
- **Phone a Friend**, involving weekly online or telephone-based tuition from a subject expert, starting in or before September of Year 13.

In addition to the Welcome Event at the University of Leeds, the 2023 programme included a visit to Magdalen College, Oxford for the very first time. Given our historic partnership with the University of Cambridge, we are looking to develop our partnership with Oxford in the coming years. In 2023, 24 Reach Higher students applied to The University of Oxford in comparison to 19 to the University of Cambridge.

This first phase of the Programme, where students get the opportunity to visit a highly selective university campus, is a continually expanding element and we hope to add a visit to Durham University next year since Durham ranks amongst the most popular university destinations amongst our Reach Higher cohorts historically.

Impact - 2023 Student Cohort

The Reach Higher Welcome Event was held at The University of Leeds for the second consecutive year. The day gives our students an opportunity to meet their subject specialisms for the very first time ahead of the summer activities. It also provides them with an opportunity to visit a leading Russell Group university and speak with current undergraduate students.

- 98.4% of students enjoyed the Welcome Event and found it useful.
- 92.2% of students enjoyed the campus tour and felt it was worthwhile visiting a university campus.
- 75% of students said that they felt more confident applying to a leading Russell Group University following the event.

The Linacre Institute

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Achievements and performance *(continued)*

Big Ideas Online - 10th -14th July

The first formal part of the Reach Higher programme is Big Ideas, held in mid-July. This online programme consists of a number of workshops which aim to stretch the students' knowledge and understanding beyond the A-Level syllabus. The sessions are multidisciplinary in nature, exposing students to some of the most cutting edge and innovative ideas across a range of fields. Although students indicate their current subject focus and are each given an individual timetable, the programme is designed to develop breadth, so a medic may be learning about the design of experiments, or an architecture student learning about archaeoastronomy, for example:

The workshops are delivered as online seminars by experts in their field and encourage students to engage in discussion and contribute to the experience. Students are challenged to think on their feet about a wide range of ideas they have not encountered before and work together with peers on the programme who they may or may not know from school. This begins to break down barriers between the students and develop their skills in discussing new ideas which will be developed further during the Stepping Stones residential.

In 2023, we ran 79 workshops, seminars and masterclasses over five days. Programme highlights included alumna, Kia Lindley's Forensic Psychology workshop (which returned for the third consecutive year); Professor Kevin Walsh's (Astronomer in Residence at Westminster School) sessions on Dark Matter and Archeo-astronomy; and our very own Salma Ali's Decolonial Approaches to the Biosciences session. Nine Linacre alumni returned to Reach Higher to run sessions, and we also ran new sessions in collaboration with our new partner law firm, J A Kemp and The National Holocaust Centre. Next year, we will host the teaching team from the National Holocaust Centre at the University of Leeds as part of a student conference on the final day.

Another new addition to the Big Ideas programme in 2023 was our Big Ideas: Small Spaces project, which required students to submit an independent academic research poster. Students carried out individual research into a complex or important idea in their subject of interest and created an academic poster to present that subject to their peers. Students choose their own topic, based on the criteria that the topic must be based on a 'Big Idea', that is a topic which:

- has a wide reach across traditional subject divides,
- involves concepts and/or knowledge which is beyond their A level syllabus,
- is important due to its impact on the way we understand the world or the way we live our lives.

Examples from previous cohorts include: *How perpetual motion machines break physics; The interaction of genes with our environment; and How were women of the Trojan war truly perceived?*

Those research posters chosen as finalists are printed and presented by students at the Stepping Stones residential in the summer.

- 90% of students said that they enjoyed Big Ideas and found it useful. No students disagreed with this statement.
 - 97% of students strongly agreed or agreed that their Big Ideas tutors were informative and helpful. Again, no students disagreed with this statement.
 - 78% of students strongly agreed or agreed with the statement: 'I feel more prepared for university after Big Ideas'.
 - 86% of students strongly agreed or agreed that the format of the summer school worked well online.
- Only three of the students who submitted their form would have preferred in-person learning.

The Linacre Institute

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Achievements and performance *(continued)*

Stepping Stones to World-Class Universities, 17th - 27th August 2023

The Stepping Stones residential in Trinity Hall College, Cambridge is at the heart of the Reach Higher programme. Students spend four days studying with subject experts, going deeply into their subjects and enjoying a range of activities around the city.

The central part of students' time in Cambridge will be working with their tutor in small groups. These tutorials are discursive environments and students will be expected to contribute to discussions about new ideas in their subjects. The exact programme will vary, but it will commonly involve the tutor presenting some new idea or aspect of the subject, students having time to work on the material and discussions where students share their answers and ideas. Students will be challenged on their answers and encouraged to develop both their thinking and their oracy whilst being scrutinised in a supportive but rigorous manner. Students will also learn to respond to each other's ideas and become comfortable with the style of academic debate they will encounter at university.

The content and style of delivery of the tutorials will be led by the tutors. For university subjects which are taught at school this will usually involve going in to subjects in more depth and learning new content beyond the A level syllabus. For 'new' subjects, for example medicine, law and engineering, the tutorial programme will give the students a thorough understanding of what studying the subject involves at university and an introduction to some of the key content and ideas of that subject.

Where students are applying for subjects where some universities have entry tests or additional qualifications (e.g. STEP), the tutorial sessions will not be explicitly targeted at these tests, but they will develop the relevant skills needed for students to excel in these assessments.

Having carried out the individual research project as part of the Big Ideas programme, students in Stepping Stones will be challenged to work collaboratively on a project which will often include a presentation from their team to the rest of the group. The nature of this project will vary between subjects but will include the students managing their time effectively, apportioning work between team members and delivering the results of the project to their peers.

As well as the subject-specific sessions, there will be an opportunity for student finalists to spend time presenting their posters from Big Ideas to their peers. This provides an opportunity for students to share their successes and explain their passions to those who are studying different subjects.

In such an intense residential programme, it is important that students are supported and able to develop effective and positive work habits. Students are placed into cross-subject mentor groups and spend time at the end of each day reflecting on what they have learnt, what they have found challenging and how they have met that challenge. The Stepping Stones programme is a taste of life at the most challenging academic institutions and through the mentoring process students are given the knowledge and skills to look after themselves and be resilient in such environments. One of the strengths of our summer residential programme is that it is coordinated and run by our alumni, who return as Mentors, each with their own experience of the Reach Higher Programme and each representing a diverse range of leading university destinations amongst our historic student body. We could not wish for better advocates for the Charity or more suitable role models for our young people. This year we were joined by Ben Higginbottom as Lead Programme Assistant (Durham University, Linacre 2020), Georgia Mason (University of Cambridge, Linacre 2017), Matthew Gursky (University of Cambridge, Linacre 2019), Aimee Bond (Newcastle University, Linacre 2020), and James Clark (University of York, Linacre 2019).

The Linacre Institute

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Achievements and performance *(continued)*

These Reach Higher alumni were instrumental in delivering a summer school that ensured the safeguarding of each and every student above all else, and it meant that, whilst the summer school was challenging academically, everyone felt safe and able to contribute in their own way. This was wholeheartedly reflected in the feedback as follows:

- 99% of students reported that 'enjoyed Stepping Stones and found it useful';
- 93% said that they felt sufficiently challenged by their academic sessions;
- 96% said that they found it easy to make friends and meet new people;
- 95% said that they feel better prepared for university study following the Stepping Stones, residential;
- 77% said that they feel more confident academically following the Stepping Stones, residential.

'Phone a Friend' Online Tuition, September 2023 - January 2024

As the UCAS deadline approaches (whether early application or not), students are paired with a specialist tutor who will guide them through their application in detail.

Tutors will help students understand the nuances in applying for their subjects. They will guide them through choosing the universities to apply to, supporting students in understanding the differences between course options and universities. Through these discussions students will be supported to make the right choices for higher education and university life.

For those taking entry tests, specialist support will be in place to help these students prepare. This may include subject-specific support in aspects of the course they may not have covered, or may struggle with. Advice on practising questions and past papers will be available. For those students facing interviews, phone-a-friend tutors will support students in preparing for these.

Tutors will support students through the application process including reviewing personal statements at all stages from first drafting to final checking. After the group work and extension material of the earlier sessions this highly individual support ensures students are in the best place to gain places at their target universities.

The Linacre Institute

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Achievements and performance *(continued)*

Here's what some of our students have said about the 2023 Programme:

"Just a massive thankyou to all the Linacre staff for making this experience truly wonderful. I know that there's so much planning that goes in to make things like this happen and I am so so grateful for all the staff and mentors who have made this possible. The whole programme as a whole has been amazing and the memories I have made will last a lifetime."

"The whole experience has been amazing, meeting a group of people who think and work in a similar way to me has been incredible. All the cohort have been amazing and it genuinely has been an incredible experience that students deserve to enjoy for years to come."

"I enjoyed my sessions because I learned essay writing skills that {are} not taught in my course curriculum and will prepare me for university style teaching and work. My tutor was also an extremely kind and interesting person who made the learning both fun and informative."

'Thankyou for making it such an enjoyable and useful experience, the whole programme exceeded my expectations'

'The concept of mentor groups and social activities really improved my confidence as I became more sociable and confident in talking to people I don't know. Also, I overcame my fear of eating in front of people and I have made friends I will continue to keep in touch with due to shared interests and motivating goals so I am extremely grateful for this precious opportunity'.

2023 Student Case Study - Ciara - From Wickersley School and Sports College to St John's College Oxford.

1) Tell us a little bit about yourself: school, interests and hobbies, fun facts!

I studied at the small sixth form attached to my secondary school, Wickersley School and Sports College, completing A-Levels in English Literature, History, and Spanish. Interests wise, I adore classic literature and poetry, particularly that of James Joyce, W.B. Yeats and the Romantic poets (Byron, Shelley etc). I also enjoy studying languages: I am a fluent Spanish speaker and recently have tasked myself of learning the language of my ancestors, Gaeilge (Irish)!

2) How did you feel about applying to a highly selective university before and after the Reach Higher Programme? Did the programme influence your decision or change your attitude at all?

I have always been an ambitious, curious person, and since I can remember, I had always dreamed about attending either Oxford or Cambridge. Naturally, I carried this aspiration with me throughout my educational journey and had my mind set on applying to either one, eventually settling on Oxford. However, at the beginning of the application process, anxiety set in and I began to have severe doubts about my ability to even get an interview, never mind the offer I ended up receiving. I strongly believe that it was the Linacre Institute, particularly my experience at their summer school and the guidance I received as part of the Phone a Friend scheme, which renewed my self confidence and encouraged me to commit myself fully to the application process, yielding amazing results. This may sound a little cliché, but it really did help me make my dream come true!

The Linacre Institute

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Achievements and performance *(continued)*

3) What are you going to study at university and why?

Law with Spanish Law!

Once again, I have had my heart set on a career in Law for a long time, and, in combination with my fascination for linguistic and cultural studies, find myself intrigued by the way in which law interacts with the culture, language and history of a particular group of people, and thus varies so significantly across national boundaries. By studying the law not just of this country, but of a country which adopts an alternative legal system to ours, I hope to satisfy this area of interest by drawing connections and comparisons between the two States, whilst also indulging in my passion for the Spanish language.

4) How has the Reach Higher programme helped you in relation to your chosen subject?

The Reach Higher programme has helped me in more ways than I could ever describe! Upon enrolling in the programme, I had little acquaintance with Law as a subject, having never studied it before, nor known anyone who had. However, the lectures provided in the online summer school, and classes provided during my time at Cambridge, presented me with a wealth of immersive experiences and fascinating ideas which allowed me to explore the Law as a concept, rather than just a set of rules: something that can be debated and interpreted in a myriad of different ways, and has evolved throughout time. In particular, the opportunity to participate in a mock trial really opened my eyes to the idea that to understand and apply the law effectively requires more than memory: it is a question of situational, and in some cases, linguistic analysis, as well as the ability to construct and evaluate arguments.

5) Do you feel more confident academically as a result of the Reach Higher Programme? If, so why?

Absolutely! Being exposed to such complex ideas and big questions has allowed for my critical thinking skills to flourish. Rather than merely accepting what I hear or read, I find myself more inclined to embark on my own research and form my own opinions, and, when debating, to look for potential flaws in arguments that are incongruous with the facts rather than just asserting the superiority of my opinion.

6) Tell us about your university offers/success stories!!

After a gruelling application process, I received an offer to study Law with Spanish Law at St John's College, University of Oxford! This certainly came as a surprise to me, as despite all the preparation, I found the interview process to be quite daunting and challenging, and came out the other side with little to no confidence in my performance. However, reflecting on this, I realise that I was perhaps being far too self-critical, and obviously must have been able to showcase at least some of the passion and potential which I know I have in abundance to the interviewers, who thankfully recognised this and offered me a place. Having fulfilled the requirements of my offer, I am due to start my undergraduate studies at Oxford in October of this year!

The Linacre Institute

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Achievements and performance *(continued)*

7) How has the Reach Higher Programme helped you in this journey? *I firmly believe that I have the Linacre Institute to thank wholeheartedly for allowing me to unlock and utilise said potential towards securing an offer to study at the University of Oxford. From helping me to completely overhaul my personal statement when I had hit a brick wall, to weekly interview preparation sessions via Phone a Friend, my tutor made sure I was 110% prepared for all aspects of the application process by developing my critical thinking skills, acquainting me with the interview format, and providing much-needed support and encouragement when my self-confidence began to dwindle.*

8) What's your favourite memory from your time with Linacre?

Too many to count! I really enjoyed punting, particularly as me and my friends spent the whole time freaking out every time the boat so much as rocked. It was terrifying at the time but extremely funny to look back on!

9) Would you recommend the Reach Higher Programme to other young people? If so, why? *100% yes! As I have said, the Reach Higher Programme worked wonders on my confidence, provided me with much-needed insight into my chosen subject, and helped nurture my intellectual curiosity, all while allowing me to have fun and make friends along the way! To me, there is no better option for those looking to apply to a selective university than this!* The quality of the 2023 Reach Higher remained high and consistent with the exceptional track record established by the Charity since 2014. Oxbridge applications remained consistent in 2023, despite the rise in student numbers, with 43 applications made to these universities (19 Cambridge/ 24 Oxford). 15 students received offers and 12 of these won places.

Given the academic focus of the Reach Higher Programme, one of its Key Performance Indicators (KPIs) evaluates students reporting significantly improved academic confidence: in 2023, 92% of participants said that they felt sufficiently challenged by their academic sessions and 80% reported significantly improved academic confidence as a result of our intervention with them. In addition, 90% of participants reported that they now feel more confident about applying to a highly competitive university as a result of the Reach Higher Programme.

University offers

The 2023 student cohort were highly successful in winning places at leading universities.

The Linacre Institute

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Achievements and performance *(continued)*

Final student destinations

Universities	Number
University of Cambridge	5
University of Oxford	7
University of Birmingham	2
University of Bristol	1
Durham University	6
University of Edinburgh	2
University of Exeter	1
King's College, London	2
University of Leeds	15
University of Liverpool	1
London School of Economics & Political Science	1
University of Manchester	4
Newcastle University	10
University of Nottingham	4
University of Sheffield	6
University College London	1
University of Warwick	2
University of York	3
Bangor University	1
Escape Studios (London)	1
Huddersfield University	1
Lancaster University	4
Leeds Beckett University	3
Lincoln University	2
Sheffield Hallam University	2
Stanford University	1
Swansea University	1
University of Bath	1
University of Chester	1
University of Derby	1
University of Hull	1
University of Leicester	3
University of St Andrews	1
York St John's	1
Unknown (no school data available)	1
Resitting Year 12	3
Gap Year (applying in 2025)	4
Other	2
Total	108

Final student destinations by university benchmark

	2023		2022	
	Number	2023 %	Number	2022 %
Oxbridge	12	11	7	7
Russell Group	73	68	71	71
Other	35	32	29	29
Total	108	100	100	100

Please note that, in the above totals, 'Oxbridge' is also counted within the total number of Russell Group places because Oxford and Cambridge both form part of this group of twenty four universities.

The Linacre Institute

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Financial review

During the period, the Charity received donations amounting to £118,881 (2022 - £98,909). In addition, the generated £14,500 (2022 - £20,000) participating schools.

The total expenditure on fundraising was £10,592 (2022 - £9,005) and charitable activities amounted to £79,574 (2022 - £70,526) with governance and other resources expensed totalled £8,278 (2022 - £8,966) during the year.

The total reserves at the year end stand at £124,589 (2022 - £89,254). The total fixed assets of the charity amounted to £499 (2022 - £741).

The trustees' annual report was approved on 11 October 2024 and signed on behalf of the board of trustees by:

Max Retberg
Trustee

The Linacre Institute

Independent Examiner's Report to the Trustees of The Linacre Institute

Year ended 31 December 2023

I report to the trustees on my examination of the financial statements of The Linacre Institute ('the charity') for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do 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 no concerns and 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.

Philip J H Holt FCA FCIA
Independent Examiner

High Park Farm
Kirkbymoorside
York
YO62 7HS

The Linacre Institute

Statement of Financial Activities

Year ended 31 December 2023

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	76,381	42,500	118,881	98,909
Charitable activities	5	14,500	–	14,500	20,000
Investment income	6	398	–	398	60
Total income		<u>91,279</u>	<u>42,500</u>	<u>133,779</u>	<u>118,969</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	7	10,592	–	10,592	9,005
Expenditure on charitable activities	8,9	62,497	25,355	87,852	79,492
Total expenditure		<u>73,089</u>	<u>25,355</u>	<u>98,444</u>	<u>88,497</u>
Net income and net movement in funds		<u>18,190</u>	<u>17,145</u>	<u>35,335</u>	<u>30,472</u>
Reconciliation of funds					
Total funds brought forward		84,899	4,355	89,254	58,782
Total funds carried forward		<u>103,089</u>	<u>21,500</u>	<u>124,589</u>	<u>89,254</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 22 to 32 form part of these financial statements.

The Linacre Institute

Statement of Financial Position

31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	15	499	741
Current assets			
Debtors	16	163	93
Cash at bank and in hand		127,425	91,766
		<u>127,588</u>	<u>91,859</u>
Creditors: amounts falling due within one year	17	<u>3,498</u>	<u>3,346</u>
Net current assets		<u>124,090</u>	<u>88,513</u>
Total assets less current liabilities		<u>124,589</u>	<u>89,254</u>
Net assets		<u>124,589</u>	<u>89,254</u>
Funds of the charity			
Restricted funds		21,500	4,355
Unrestricted funds		103,089	84,899
Total charity funds	19	<u>124,589</u>	<u>89,254</u>

These financial statements were approved by the board of trustees and authorised for issue on 11 October 2024, and are signed on behalf of the board by:

Max Retberg
Trustee

The notes on pages 22 to 32 form part of these financial statements.

The Linacre Institute

Notes to the Financial Statements

Year ended 31 December 2023

1. General information

The Linacre Institute is a public benefit entity and is registered as a Charitable Incorporated Organisation in England. The address of the principal office is 15 Queen Square, Leeds, LS2 8AJ.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

3. Accounting policies

Basis of preparation

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The charity does not include a cash flow statement on the grounds that it is applying the Charities SORP (FRS 102) for smaller charities.

Changes in accounting estimates

No changes to accounting estimates have occurred in the reporting period.

The Linacre Institute

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities, within the next financial year, are the levels of future funding and expenditure on charitable activities.

Income tax

As a charity, The Linacre Institute is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Linacre Institute

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The Linacre Institute

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

The Linacre Institute

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations from individuals (including Gift Aid)	20,781	–	20,781
Donations from companies	5,600	–	5,600
Donations from Trusts and Foundations	50,000	42,500	92,500
	<u>76,381</u>	<u>42,500</u>	<u>118,881</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations from individuals (including Gift Aid)	18,259	–	18,259
Donations from companies	10,650	–	10,650
Donations from Trusts and Foundations	40,000	30,000	70,000
	<u>68,909</u>	<u>30,000</u>	<u>98,909</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Fees from schools	<u>14,500</u>	<u>14,500</u>	<u>20,000</u>	<u>20,000</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	<u>398</u>	<u>398</u>	<u>60</u>	<u>60</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies	<u>10,592</u>	<u>10,592</u>	<u>9,005</u>	<u>9,005</u>

The Linacre Institute

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Education	44,024	22,000	66,024
Support costs	18,473	3,355	21,828
	<u>62,497</u>	<u>25,355</u>	<u>87,852</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Education	13,108	46,785	59,893
Support costs	19,599	–	19,599
	<u>32,707</u>	<u>46,785</u>	<u>79,492</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Education	66,024	13,550	79,574	70,526
Governance costs	–	8,278	8,278	8,966
	<u>66,024</u>	<u>21,828</u>	<u>87,852</u>	<u>79,492</u>

The Linacre Institute

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

10. Analysis of support costs

	Education £	Governance £	Total 2023 £	Total 2022 £
Staff costs	7,040	4,476	11,516	9,747
Premises	196	197	393	439
Communications and IT	292	253	545	502
General office	533	532	1,065	699
Finance costs	62	–	62	23
Insurance	162	162	324	396
Depreciation	82	80	162	281
Alumni and professional fees	630	–	630	–
Recruitment fees	350	–	350	–
Staff training	112	113	225	324
Travel and subsistence	14	13	27	246
Advertising and marketing	291	292	583	936
Accountancy	3,686	2,160	5,846	6,006
Penalties for late filing	100	–	100	–
	<u>13,550</u>	<u>8,278</u>	<u>21,828</u>	<u>19,599</u>

11. Net income

Net income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>242</u>	<u>351</u>

12. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	660	600
Other financial services	<u>1,500</u>	<u>2,000</u>
	<u>2,160</u>	<u>2,600</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Wages and salaries	55,782	47,190
Social security costs	4,351	3,517
Employer contributions to pension plans	<u>1,081</u>	<u>1,192</u>
	<u>61,214</u>	<u>51,899</u>

The average head count of employees during the year was Nil (2022: 2).

The Linacre Institute

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

13. Staff costs *(continued)*

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

14. Trustee remuneration and expenses

During the current and previous year, no remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

The trustees did not claim or receive any reimbursed expenses during the current or prior period.

15. Tangible fixed assets

	Equipment
	£
Cost	
At 1 January 2023 and 31 December 2023	1,318
Depreciation	
At 1 January 2023	577
Charge for the year	242
At 31 December 2023	<u>819</u>
Carrying amount	
At 31 December 2023	<u>499</u>
At 31 December 2022	<u>741</u>

16. Debtors

	2023	2022
	£	£
Prepayments and accrued income	163	<u>93</u>

17. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	2,181	2,784
Social security and other taxes	1,148	440
Other creditors	169	122
	<u>3,498</u>	<u>3,346</u>

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,081 (2022: £1,192).

The Linacre Institute

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

19. Analysis of charitable funds

Unrestricted funds

	At 1 January 2023 £	Income £	Expenditure £	At 31 December 2023 £
General funds	84,899	91,279	(73,089)	103,089

	At 1 January 2022 £	Income £	Expenditure £	At 31 December 2022 £
General funds	37,642	88,969	(41,712)	84,899

Restricted funds

	At 1 January 2023 £	Income £	Expenditure £	At 31 December 2023 £
Big Ideas Fund	–	–	–	–
Laptop Fund	1,000	–	–	1,000
Reach Higher Programme Fund	–	20,500	–	20,500
Schools and Programme Co-ordination Fund	3,355	–	(3,355)	–
Expansion Project Fund	–	–	–	–
Stepping Stones Project	–	20,000	(20,000)	–
Travel Fund	–	2,000	(2,000)	–
	<u>4,355</u>	<u>42,500</u>	<u>(25,355)</u>	<u>21,500</u>

	At 1 January 2022 £	Income £	Expenditure £	At 31 December 2022 £
Big Ideas Fund	140	–	(140)	–
Laptop Fund	1,000	–	–	1,000
Reach Higher Programme Fund	10,000	15,000	(25,000)	–
Schools and Programme Co-ordination Fund	10,000	5,000	(11,645)	3,355
Expansion Project Fund	–	10,000	(10,000)	–
Stepping Stones Project	–	–	–	–
Travel Fund	–	–	–	–
	<u>21,140</u>	<u>30,000</u>	<u>(46,785)</u>	<u>4,355</u>

The Linacre Institute

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

19. Analysis of charitable funds *(continued)*

The restricted funds are for the following purposes:

Big Ideas Fund: The Big Ideas Fund was established by the Sidney Black Community Fund to support the costs of teachers for the Big Ideas online summer school, formerly held at The Westminster School.

Laptop Fund: The Laptop Fund was established by Leeds Building Society Foundation to acquire laptops for pupils who had completed the Reach Higher programme and who needed new laptops.

Pupil Engagement Fund: The Pupil Engagement Fund was established by the Access and Accelerate Foundation to increase pupil uptake in the Reach Higher programme.

Reach Higher Programme Fund: The Reach Higher Programme Fund was established by established by the Trustees to hold restricted funds from various donors to support the programme.

Schools and Programme Co-ordination Fund: The Schools and Programme Co-ordination Fund was established by The Fore to cover the appointment and payroll costs for a should and programme co-ordinator.

Expansion Project Fund: The Expansion Project Fund was established by the Liz and Terry Bramall Foundation to expand pupil numbers from South and West Yorkshire.

Stepping Stones Project Fund: The Stepping Stones Project Fund was established by The Northern Consortium to expand pupil numbers from West Yorkshire.

Travel Fund: The Expansion Project Fund was established by The Freshgate Trust Foundation to cover travel costs of pupils on the Reach Higher project.

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	499	–	499
Current assets	106,088	21,500	127,588
Creditors less than 1 year	(3,498)	–	(3,498)
Net assets	<u>103,089</u>	<u>21,500</u>	<u>124,589</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	741	–	741
Current assets	87,504	4,355	91,859
Creditors less than 1 year	(3,346)	–	(3,346)
Net assets	<u>84,899</u>	<u>4,355</u>	<u>89,254</u>

The Linacre Institute

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

21. Related parties

Donations were received from two from trustees totalling £634 (2022 one trustee - £258). One trustee was paid £200 (2022 - £nil) for fees as a Tutor. No other related party transactions occurred in the current or previous year.