

Registered Charity No. 1156821

Annual Report and Accounts

Year Ended
31 March 2018

“Our association with the charity has been transformational both in terms of the attitude and attainment of our most able students, including grade outcomes as well as destinations.”

Head of 6th Form, Hall Cross Academy, Doncaster (January 2018)

“During my first residential with Linacre I've realised that, yes, I do have potential.”

Linacre Student, 2017/18 Cohort (August 2017)

REPORT OF THE TRUSTEES - YEAR ENDED 31 MARCH 2018

The Trustees of the Linacre Institute (the “**Institute**”) are pleased to present their annual report and accounts for the year ended 31 March 2018.

Section A: Foundation and Aims

The Institute was founded in January 2014 with a mission to help more northern state students reach our leading universities.

Higher education enriches lives and drives opportunity. It builds confidence and independence of thought, helping young people find their voice in the world’s conversation.

The vision of the Institute is that state-school students in economically disadvantaged areas of the North of England should (where they have the potential to do so) have the same chance of reaching a world-class university as his or her counterpart at the UK’s most selective independent schools.

Section B: Social and Political Context

The Institute’s activities address a challenge which is of central importance from a social and political perspective.

In December 2017, the Secretary of State for Education presented to Parliament “*Unlocking Talent, Fulfilling Potential*” – the Government’s plan for improving social mobility through education. It acknowledges that “*while talent is spread evenly across this country, opportunity is not*”, with access to leading universities among the key drivers of opportunity.

It also recognises that “*[t]he academic option provides a high-quality path to employment in many skilled professions*” but that “*18-year-olds from advantaged backgrounds are about two and half times more likely to enter higher education compared with those from the most disadvantaged backgrounds, and six times more likely to go to the most selective institutions.*”

These are challenges to which the Institute’s activities are specifically directed.

Additionally, the Government’s Opportunity Areas programme is at the core of the plan – with the places selected for the first wave of the programme including “*post-industrial areas like Derby, Doncaster [and] Bradford*”.

It is in such areas that our activities are primarily focussed.

Section C: Overview of the Institute’s Activities

Core Activities: Partner Schools and Reach Higher

The Institute currently has two core activities:

- *‘Linacre – Partner Schools’*: Partnering with secondary schools to provide a pathway of aspiration for their students. We help schools build expertise and confidence about applications to leading universities, and to foster a culture of aiming high.
- *‘Linacre – Reach Higher’*: Our flagship “Reach Higher” programme – a highly personalised and intensive three-part programme which, each year, helps Linacre students apply to and reach world-class universities in the UK and beyond.

The three parts of “Reach Higher” are:

- *‘Big Ideas’* – a six-day residential at Westminster School, in London. This is held in the first half of July, at the end of Year 12. It is aimed at stretching students’ horizons both intellectually and outside the classroom; it includes workshops in places such as Parliament, the National Physical Laboratory, the Foreign Office, a national newspaper and the Globe Theatre.
- *‘Stepping Stones to World-Class Universities’*, a ten-day residential at Trinity Hall, Cambridge, held in the second half of August, between Year 12 and Year 13. This is aimed at building confidence in every aspect of applications to leading universities: exploring university options, subject-specific work going beyond the limit of the curriculum, admissions assessment, personal statements, and academic interviews.
- *‘Phone a Friend’*, involving fortnightly Skype tuition from a subject expert, starting in September of Year 13.

“Partner Schools” and “Reach Higher” are the Institute’s core activities. As we describe in more detail below, their impact is genuinely significant. We aim to enhance and expand them over time – as our resources (both human and financial) permit.

Extending our activities

We are considering how the scope of the Institute’s charitable activities, and their impact, might be further extended.

One area of specific focus is the provision of ongoing support and guidance to Linacre students as they progress to, and through, university and beyond.

In this regard, and as described later in this Report, the 2017/18 Financial Year (“**FY 2017/18**”) saw the launch of our “Linacre Alumni Society” – and the second half of 2018

will see the launch of a pilot mentoring programme for Linacre students interested in careers in the legal profession, working in conjunction with international law firm CMS.

Section D: Performance, Results and Impact

(i) Approach to benchmarking and reporting

During FY 2017/18, the Trustees reviewed the Institute’s approach to reporting, analysing and benchmarking the results of its core activities and, in particular, the “Reach Higher” programme.

In the light of that review, results for “Reach Higher” participants are assessed at each of the three principal stages of the UCAS application cycle as follows:

UCAS STAGE	IMPACT ASSESSMENT
<i>Application</i>	What proportion of students who participate in the Linacre “Reach Higher” programme apply to leading universities?
<i>Offer</i>	What proportion of students who participate in the Linacre “Reach Higher” programme obtain offers from leading universities?
<i>Place</i>	What proportion of students who participate in the Linacre “Reach Higher” programme achieve places at leading universities?

For these purposes, the Institute has determined to report results by reference to the following groupings¹ (or definitions) of “leading universities”:

- Sutton Trust 30 (“**ST30**”)²
- Linacre 12³
- Oxbridge.

(ii) “Reach Higher” in FY2017/18 – Overview and Results

Schools and Students

2017-18 was the Institute’s fourth full year of operation.

¹ Each group is comprised of institutions characterised by a high degree of academic selectivity.

² See also “*Achievements, performance and benchmarking*” at page 14 of this Report.

³ The Institute’s own group of the 12 most highly selective British universities, based on the average A Level scores of entrants over the last decade. The Linacre 12 is comprised of Cambridge, Oxford, Imperial College, LSE, Durham, St Andrews, UCL, Warwick, Bristol, Edinburgh, Bath and Glasgow.

As in the previous year, we worked with seven Partner Schools. We are delighted to have established a new relationship with Penistone Grammar School in Barnsley⁴ which we look forward to welcoming as our eighth (8th) Partner School for the 2018-19 academic year.

Results: 2017-18 UCAS Cycle

In March 2017, 25 sixth-form students were selected to participate in the “Reach Higher” programme with a view (generally) to making UCAS applications from October 2017 with a view to commencing courses in September / October 2018 (the “**2017/18 UCAS Cycle**”).

Of those 25 students, 22 completed the “Reach Higher” programme and participated in the 2017-18 UCAS cycle. These 22 students were joined in the 2017/18 UCAS Cycle by 5 students who had participated in the “Reach Higher” in the previous year – meaning that a total of 27 Linacre students participated in the 2017/18 UCAS Cycle.

As in prior years, the results have been excellent. In summary:

LINACRE INSTITUTE: UCAS APPLICATIONS: 2017-18 CYCLE			
Total number of applicants participating: 27			
	ST30	Linacre 12	Oxbridge
<i>Applications</i>	27 (100%) Note: All 27 made at least two applications to ST 30 Universities	27 (100%)	21 (78%)
<i>Offers</i>	27 (100%) Note: 25 (93%) received at least two offers from ST 30 Universities	24 (89% of those applying and of the cohort)	9 (43% of those applying and 33% of the cohort)
<i>Places</i>	23 (86% of those applying and of the cohort)	15 (56% of those applying and of the cohort)	5 (24% of those applying and 19% of the cohort)

(iii) Relative Performance and Added Value: STROBE

Context

Although these results are impressive in absolute terms, the Trustees are conscious that, since selection for the “Reach Higher” programme is competitive, Linacre Students are necessarily drawn from an increasing pool of talented and motivated applicants.

⁴ Penistone is a fully comprehensive school. Barnsley has been identified by the Social Mobility Commission as one of the UK’s social-mobility cold spots.

The Trustees have, accordingly, been keen to develop a robust approach to the assessment of “added value”. As a result, during FY 2017/18, the Institute began to work with STROBE (a data service run by UCAS and which uses the full UCAS applications database) to explore two key questions:

- **Relative outcomes:** Statistically, are Linacre students **more likely** to apply to, receive offers from and/or achieve places at leading universities than an equivalent cohort of students with similar educational achievement and from similar backgrounds?
- **Statistical significance / added value:** If so, to what extent is any difference between actual and expected outcomes statistically significant?

STROBE – Approach and Initial Findings

In that context, STROBE analysed the combined results of the first four cohorts of Linacre students selected for the “Reach Higher” programme (which cohorts, together, number 79 students in total).

STROBE’s analysis assessed the actual (combined) performance of these cohorts against their statistically expected performance at each stage of the UCAS Cycle by reference to each of the Institute’s three groupings of “leading universities”.

The results, in terms of Places, remain incomplete since, as at the date that the analysis was undertaken, the final destinations for students participating in the 2017/18 UCAS Cycle were not confirmed. However, the results of STROBE’s initial analysis with respect to Applications and Offers were (in summary) as follows:

Table 1: Applications

APPLICATIONS: Combined Cohort: 100% (79 Students, 2014-17)				
	<i>STROBE expected % of cohort</i>	<i>Linacre actual % of cohort</i>	<i>Actual vs Expected: Difference %</i>	<i>Statistical significance</i>
<i>ST30</i>	30%	95%	+65%	<i>Very significantly high</i>
<i>Linacre 12</i>	14%	95%	+81%	<i>Very significantly high</i>
<i>Oxbridge</i>	3%	82%	+79%	<i>Very significantly high</i>

Table 2: Offers

OFFERS: Combined Cohort: 100% (79 Students (2014-18))				
	<i>STROBE expected % of those applying</i>	<i>Linacre actual % of those applying</i>	<i>Actual vs Expected: Difference %</i>	<i>Statistical significance</i>
<i>ST30</i>	32%	100%	+68%	<i>Very significantly high</i>
<i>Linacre 12</i>	32%	93%	+61%	<i>Very significantly high</i>
<i>Oxbridge</i>	0%	38%	+38%	<i>Very significantly high</i>

Viewed in purely statistical terms, that analysis suggests that the impact of the “Reach Higher” programme for participating students has, to date, been remarkable.

(iv) Qualitative Impact

That said, the Trustees believe that an equally fundamental measure of success is the Institute’s qualitative impact on the ambition, confidence and horizons of the students selected for the “Reach Higher” programme, and on the wider cohort of students within our Partner Schools.

Student Experience – “Reach Higher” in FY 2017/18

Our qualitative impact is, necessarily, more difficult to measure. Nevertheless, feedback received from students who participated in “Reach Higher” during FY 2017/18 has, once again, been both inspiring and humbling, with comments including the following:

- *“Without a doubt one of the best experiences that has ever been presented to me. Being in the capital and talking to past Linacre students, as well as people who work in places such as the Treasury, has enabled me to see how my preconceptions about being from a Northern state school applying to the top universities were wrong.” **Student from Doncaster***
- *“There’s a subtle difference between learning because you’re told to and learning because you want to. Spending a week with those who fall into the latter category has been such a fantastic experience. The passion each Linacre student has for their subject is mind-blowing and you can never fail to have an interesting conversation, no matter what the subject. During my first residential with Linacre I’ve realised that, yes, I do have potential.” **Student from Staveley***
- *“Being a part of the Linacre Institute has been an honour” **Student from Doncaster***

Wider Impact - Partner Schools

We have also continued to see evidence of encouraging changes in student aspirations and university destinations within the Institute's partner schools.

For instance, Burnside Business and Enterprise College in Wallsend, outside Newcastle, posted 2017 A Level results which were the best ever achieved by the school, the best in the local authority (which contains several much more prosperous areas) and some of the best in the country for value added.

Their Head of VIth form commented: “[*Linacre students*] have been a really great beacon for what ended up as a fantastic year group! I can't express enough how delighted I am that we started working with you”.

In similar vein, the Head of VIth Form at Hall Cross Academy in Doncaster⁵ commented: “*Our association with the charity has been transformational both in terms of the attitude and attainment of our most able students, including grade outcomes as well as destinations. And it has a broader impact beyond the students who win a place.*”

Section E: FY 2017/18 – Further matters of note

The Financial Year 2017/18 was a significant one for the Institute more broadly, with the Trustees able to report important developments in a number of key areas.

People

Executive Director

With the Institute now well-established and the Trustees looking to secure and accelerate its development, Paul Coupar-Hennessy's appointment in October 2017 as our first Executive Director (and first employee) was a significant milestone.

That arrangement currently envisages that Paul will devote 3 days a week to the Institute – but, if financial resources permit, the Trustees would like to extend that to 4 days a week, and that is something we intend to keep under close review during the 2018/19 financial year.

Volunteers

We have also been fortunate to further enhance our volunteer base – not just on the educational / tutoring side but also in the accounting and financial reporting area (where Bernie Jackman's support and insight has continued to be invaluable) and on the Alumni front (primarily through Lucy Munro).

⁵ The Principal of Hall Cross Academy, Pippa Dodgshon, is a Trustee of the Institute.

That, in turn, has enabled the Executive Director to focus even more strongly on the core educational elements of our activities – enabling us to work with increasing numbers of students, applicants and Partner Schools.

The Institute called on the services of more than 30 volunteers and paid self-employed helpers in the year 2016-17. These included teachers at some of the world’s leading academic schools and universities.

Financial resources – Reserves and Accounts

Whilst Paul’s appointment as Executive Director has led to an increase in expenses, the Trustees are pleased to report that the Financial Year 2017/18 nevertheless saw a further strengthening of the Institute’s financial position.

Specifically, as a result of an increase in incoming resources (£58,456 in FY2017/18 up from £53,163 in FY2016/17), the Institute’s reserves at 31 March 2018 stood at £33,140 (up from £23,292 as at 31 March 2017).

If that increase in incoming funds can be maintained and, potentially, enhanced, the Trustees intend to look closely at further strengthening the Institute’s human resources, and at further broadening its activities and reach – in each case in a measured and sustainable fashion.

Governance

During FY 2017/18, the Trustees continued to review the governance of the Institute and, again, there are a number of important developments to report in addition to the appointment of our first Executive Director.

Patron

The Trustees were delighted that Lord Hennessy of Nympsfield⁶ (who is a cross-bench peer, one of the UK’s leading political historians, and was a founding Trustee of the Institute) accepted an invitation to be appointed as the Institute’s first Patron.

Advisory Council

We were similarly delighted that Lord Hennessy, Ross Allen, Billy Boyle and Matthew Engel (each of whom were founding Trustees of the Institute) accepted invitations to act as the founding Members of the Institute’s Advisory Council. Each brings deep knowledge of the Institute and its purpose, values and history and we are hugely fortunate to have the benefit of their continued involvement.

New Trustees

⁶ Lord Hennessy is the father-in-law of Paul Coupar-Hennessy.

Additionally, we were delighted to welcome Anne-Marie Canning and Henry Davies to the Board of Trustees during FY 2017/18.

Anne-Marie is the Director of Widening Participation at King's College London, a member of the Universities UK Social Mobility Ministerial Advisory Group and recently served as Chair of the Russell Group Widening Participation Association. She is also Independent Chair of the Bradford Opportunity Area.

Henry is Founder and Communications Consultant at 106 Communications, an award-winning communications consultancy.

Launch of Alumni Programme

A further significant development in FY2017/18 was the launch of the Institute's Alumni Programme – overseen by Lucy Munro.

The Trustees believe that the programme, as it develops, is likely to play an increasingly important role – both in extending the range and scope of the Institute's charitable activities and in the context of our ongoing fund-raising activities.

CMS, Corporate Sponsorship and Law Mentoring

The Trustees were also delighted that, in early 2018, the Institute was successful in securing an initial donation from the world's sixth largest law firm, CMS⁷.

CMS has social mobility at the heart of its corporate social responsibility strategy and agenda and is also unusual among leading law firms in having a major office in Sheffield (and, hence, at the heart of the region in which Linacre's activities are currently focussed).

That relationship is in its infancy, but it is developing. We are excited to be working with CMS to develop a mentoring programme for Linacre alumni who are studying, or are considering a career in, law and which we aim to launch in the second half of 2018.

Section F: Looking ahead

Further development

Looking ahead, the Trustees are excited about the prospects for the Institute's further development.

The STROBE analysis, combined with the qualitative feedback we have received, indicates that our approach (which is personalised and bespoke) is potentially transformational.

Reflecting that, growth in demand for places on the "Reach Higher" programme has been significant, with more than 100 students applying for places in our 2018/19 cohort⁸.

⁷ The Institute's Chairman, Mike Munro, is a Partner in CMS.

The Trustees are keen to expand the number of students participating in “Reach Higher” in future years – assuming that this can be achieved in a sustainable way.

In addition, the Trustees intend to review whether there may be other opportunities for enhancing the Institute’s impact through expanding the scope and focus of its charitable activities – if and to the extent that resources permit.

No firm decisions in this regard have been made, but questions the Trustees intend to consider, and keep under review, include:

- **Pre-GCSE:** To what extent might the Institute do more at “pre-GCSE” level in conjunction with Partner Schools and, potentially, corporate / institutional partners?
- **Year 12:** To what extent could the Institute (potentially in conjunction with corporate / institutional partners) do more to help Partner Schools raise aspirations across the wider cohort of students in advance of the University application process?
- **Transition to University:** Building on the good work undertaken in establishing the Alumni Programme, is there scope for the Institute to provide support / mentoring / networks to Linacre Students as they move on to University?
- **Career / Sector Mentoring:** Building on experience of our (nascent) law mentoring programme with CMS, can we develop mentoring programmes for Linacre students at University in conjunction with corporate / institutional partners across a range of key industry sectors?

Risk areas

In the meantime, as the Institute continues to develop, the Trustees will continue to focus closely on certain key areas of risk for the Institute, which include child protection / safeguarding, and data protection.

Safeguarding and child protection

The safety and wellbeing of students and other young people with whom the Institute works is of paramount importance.

Whilst the Institute has always had robust procedures in this area, the Trustees have, nevertheless, recently commenced a full review of the Institute’s Safeguarding procedures (led by the Executive Director), in line with advice offered to charities by the Charity Commission. That review is expected to lead to the approval of a full suite of revised policies and procedures during FY 2018/19.

⁸ Selection for this cohort has recently been completed, with 30 places awarded (up from 25 in 2017/18).

Data protection

Additionally, during FY 2017/18, the Institute undertook a review of its data-protection arrangements, ahead of the implementation of the General Data Protection Regulation.

The Institute will continue to keep those arrangements under review and development, working in conjunction with its legal advisors.

In this regard, and more generally, the Trustees wish to record their appreciating for the continued support and advice provided to the Institute by Osborne Clarke LLP.

Further information required under Charities Act 2011

Registered address and Charity Trustees

The registered address of the Institute is:

The Linacre Institute
 Union St Offices
 3rd Floor
 18-20 Union Street
 Sheffield
 S1 2JP

As at the date of this Report, the Charity Trustees are:

Michael Munro (Chairman)
 Anne-Marie Canning
 Paul Coupar-Hennessy
 Henry Davies
 Pippa Dodgshon
 Richard Kowenicki
 Simon Savage

Henry Davies was appointed as a Trustee of the Institute on 21 March, 2018.

Structure, governance and management

The Charity is constituted as a Charitable Incorporated Organisation. Its founding document is the constitution agreed on 22 January 2014 and revised on 29 April 2014.

Trustees are appointed on a majority vote of the current board.

Patron

The Charity's Patron is Lord Hennessy of Nympsfield⁹.

Activities

The charity works with a network of schools in northern England. In 2017-18 these were:

Ashington High School, Ashington, Northumberland,
 Burnside Business and Enterprise College, Wallsend, North Tyneside
 Chapeltown Academy, Sheffield, South Yorkshire,
 Hall Cross Academy, Doncaster, South Yorkshire

⁹ For the sake of completeness, it should be noted that the Charity's Patron is not a Trustee (although Lord Hennessy, like other current members of the Charity's Advisory Council, was formerly a Trustee).

Netherthorpe School, Staveley, North Derbyshire
 Ossett Academy, Ossett, West Yorkshire
 Wales High School, Kiveton Park, South Yorkshire

The charity selects students for its Reach Higher programme from these partner schools. Every student in the sixth-form at those schools is given the opportunity to apply for our courses, which are widely publicised within the schools. In 2017, more than 100 applications were made.

Where possible, more than one interviewer is involved in assessing applications, and schools' input is invited.

All benefits are provided totally free of charge to students. The trustees are confident that access to benefits is not unreasonably or unfairly restricted.

Activities undertaken for the public benefit in pursuit of the Institute's charitable objects during the financial year 2017-18 include:

- Visiting schools in northern England to provide information about highly selective universities and to encourage students to fulfil their academic potential.
- Running summer schools for able students at schools in the bottom 20% in England for progression to leading universities.
- Providing on-going tutoring and support for those students.
- Providing training for teachers on how best to support students aiming for elite universities.

Achievements, performance and benchmarking

See also Section D of the "*Report of the Trustees*".

Benchmarking

During FY 2017/18, the Institute reviewed its approach to measuring, and evaluating, the results of its core activities (and, in particular, the "Reach Higher" programme) from a quantitative perspective.

As part of that exercise, the Institute considered the threshold question of the categories or groupings of "leading" Universities which would be most appropriate to adopt as benchmarks in reporting and assessing the results of Linacre Students and the "Reach Higher" programme.

The Institute recognises that there are many outstanding Universities in the UK and beyond.

However, in the light of that review, the Institute determined to consider performance by reference to three groupings of Universities – each comprised of institutions characterised by a high degree of academic selectivity.

These groupings are:

- **Sutton Trust 30 (“ST30”)**: A group of the 30 "most highly selective" British universities designated as such by the Sutton Trust, which is widely used as a benchmark and which includes 22 of the 24 Russell Group Universities.
- **Linacre 12**: The Institute’s own group of the 12 most highly selective British universities based on the average A Level scores of entrants over the last decade. The Linacre 12 is comprised of Cambridge, Oxford, Imperial College, LSE, Durham, St Andrews, UCL, Warwick, Bristol, Edinburgh, Bath and Glasgow.
- **Oxbridge**: Oxford and Cambridge Universities.

We are conscious that any choice of benchmarks will, necessarily, be imperfect, and we intend to keep our choice under review.

The cost of higher education in the UK (including with respect to student fees) is a concern for all students – and that is, perhaps, particularly true for Linacre students. As a result, we have seen increasing appetite among Linacre Students to consider applications to leading Universities overseas (including in the US) – particularly to the extent that generous scholarships may be available.

Beneficiaries

The Institute’s principal beneficiaries are students and, in particular, those who participate in its programmes.

All come from areas in which under 15% of Higher Education entrants reach the 30 most competitive universities. In parts of the South East, this figure is 53%.

As the Charity works with young people, the most significant area of risk to beneficiaries involves ensuring the safety and wellbeing of potentially vulnerable youngsters (“safeguarding”).

As noted in Section F of the “*Report of the Trustees*”, the Institute is currently undertaking a full review of the Institute’s Safeguarding procedures, in line with advice offered to charities by the Charity Commission.

Trustee benefits and donations

Benefits and payments

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

Among the trustees Richard Kowenicki and Paul Coupar-Hennessy both received payments from the charity's bank account in 2017-18 with respect to the repayment of expenses directly incurred in connection with the delivery of the Institute's core "Reach Higher" programme.

Additionally, certain payments were made to Paul Coupar-Hennessy with respect to the provision of management services up to 30 September 2017 (see further Note 13 to the Accounts). Subsequent to that date, Mr Coupar-Hennessy was employed as Executive Director.

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

Donations by Trustees and close family members

As disclosed in Note 13 to the Accounts, the total amount of donations made by the trustees during the 2017-18 financial year (whether they were trustees for the full year or otherwise) and their close family members totalled £16,060.

Policy on reserves

The Institute's policy is to seek to maintain reserves at levels which the Trustees view as prudent, having regard to the current and potential future scale of its Incoming and Outgoing Resources and the desire to apply as much of the Institute's financial resources as possible in activities which are directly and clearly to the benefit of students and Partner Schools.

The charity's funds are unrestricted and it holds no investments.

Objects

As described earlier in this Report, the objects of the Institute, which is a Charitable Incorporated Organisation ("CIO"), are 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 Institute does 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 the 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.

The Trustees of the Linacre Institute **October 2018**

The Linacre Institute
Statement of Financial Activities
for the year ended 31 March 2018

	Notes	2018	2017
		£	£
Incoming resources	3 & 4		
Income from:			
Donations		47,596	43,163
Charitable activities		<u>10,860</u>	<u>10,000</u>
Total		<u>58,456</u>	<u>53,163</u>
Resources expended	5		
Expenditure on:			
Raising funds		9,646	9,111
Charitable activities		<u>38,962</u>	<u>33,945</u>
Total		<u>48,608</u>	<u>43,056</u>
Net income		<u>9,848</u>	<u>10,107</u>
Net movement in funds		9,848	10,107
Reconciliation of funds:			
Total funds brought forward		<u>23,292</u>	<u>13,185</u>
Total funds carried forward		<u>33,140</u>	<u>23,292</u>

The charity had no restricted funds or endowment funds in the years ending 31 March 2018 and 2017.

**The Linacre Institute
Balance Sheet
as at 31 March 2018**

	Notes	2018	2017
		£	£
Current assets			
Debtors	10	5,289	2,746
Cash at bank and in hand	12	28,988	25,994
		<hr/>	<hr/>
Total current assets		34,277	28,740
		<hr/>	<hr/>
Creditors: amounts falling due within one year	11	1,137	5,448
		<hr/>	<hr/>
Net current assets		33,140	23,292
		<hr/>	<hr/>
Total assets less current liabilities		33,140	23,292
		<hr/>	<hr/>
Total net assets		33,140	23,292
		<hr/>	<hr/>
Funds of the Charity			
Unrestricted funds		33,140	23,292
		<hr/>	<hr/>
Total funds		33,140	23,292
		<hr/>	<hr/>

Signed on behalf of all the trustees

**The Linacre Institute
Notes to the Accounts
for the year ended 31 March 2018**

Note

1 Basis of preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014, and with the Charities Act 2011.

The accounts present a true and fair view and the accounting policies adopted are those outlined in note 2.

1.2 Going concern

The accounts have been drawn up on the basis that the Charity is a going concern. There are sufficient reserves to enable the Charity to continue with its activities for the coming year and the trustees continue to work to raise additional funds.

1.3 Changes to accounting estimates

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

2 Accounting policies

2.1 INCOME

Recognition of income

Income is included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP.

Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

**The Linacre Institute
Notes to the Accounts
for the year ended 31 March 2018**

Note

2 Accounting policies

2.1 INCOME (continued)

Tax reclaims on donations and gifts Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor has specified otherwise.

Contractual income and performance related grants This is only included in the SoFA once the charity has provided the related services or met the performance related conditions.

Donated services and facilities Donated services and facilities are not included in the SoFA. Donated services and facilities are consumed immediately and therefore have no impact on the funds carried forward. Any donated services and facilities are described in note 4 to the accounts.

Support costs The charity has incurred expenditure on support costs.

Volunteer help The value of any voluntary help received is not included in the accounts but is described in note 4 to the accounts.

2.2 EXPENDITURE AND LIABILITIES

Liability recognition Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and Support costs Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.
Support costs include central functions and have been allocated between raising funds, governance and charitable activities on a basis consistent with the use of resources.

Deferred income No material item of deferred income has been included in the accounts.

Creditors Creditors are measured at settlement amounts.

2.3 ASSETS

Debtors and accrued income Debtors and accrued income are measured at the cash amount expected to be received.

The Linacre Institute
Notes to the Accounts
for the year ended 31 March 2018

Note

3 Analysis of Income		2018	2017
		£	£
Donations:	Donations	39,160	32,950
	Gift Aid	8,136	7,713
	General grants provided by other charities	<u>300</u>	<u>2,500</u>
	Total	<u>47,596</u>	<u>43,163</u>
Charitable activities:	Fees paid by participating schools	10,700	9,950
	Tuition fees	<u>160</u>	<u>50</u>
	Total	<u>10,860</u>	<u>10,000</u>
TOTAL INCOME		<u>58,456</u>	<u>53,163</u>

£1,600 of income in 2017 has been reclassified from Donations to Fees paid by participation schools (£1,550), and Tuition fees (£50).

4 Donated facilities and services

Trinity Hall, Cambridge University, hosts one of the summer schools and does not charge the Charity. It provides accommodation and meals for the students and tutors. These donated services and facilities have not been recognised in the accounts.

The Charity relies on a number of volunteers to provide some teaching, administration support and fundraising. Although these services are of significant benefit to the Charity, no value has been attributed to them for accounting purposes.

**The Linacre Institute
Notes to the Accounts
for the year ended 31 March 2018**

Note

5 Analysis of expenditure

	2018	2017
	£	£
Expenditure on raising funds: Incurred seeking donations	6,745	5,473
Staging fundraising events & publicity	2,446	3,257
Database maintenance & development costs	455	381
Total expenditure on raising funds	9,646	9,111
Expenditure on charitable activities: Student selection process	979	1,315
Westminster Summer School	8,263	9,216
Cambridge Summer School	4,941	3,532
Reach Higher tutor programme	4,090	3,415
Director's fees	7,341	11,176
Director's salary costs	7,708	-
Governance	4,002	3,197
Support costs	1,638	2,094
Total expenditure on charitable activities	38,962	33,945
TOTAL EXPENDITURE	48,608	43,056

As described in the Report of the Trustees, the delivery of the Charity's "Reach Higher" programme is at the core of its activities. Expenditure on charitable activities is, accordingly, analysed to reflect this.

The Director's fees and the Director's total salary costs, including employer pension contributions, amounting to £12,234 and £12,846 respectively (2017: £18,627) have been allocated 60% (2017: 60%) to charitable activities, 20% (2017: 20%) to raising funds and 20% (2017: 20%) to governance.

6 Support Costs

Governance costs of £5,335 (2017: £4,263) have been allocated 25% to fundraising and 75% to charitable activities, reflecting the time spent by the director.

Support costs attributable to charitable activities have been included in that category. All other costs, such as rent, have been allocated 20% each to fundraising and governance and 60% to charitable activities.

7 Fees for examination of the accounts and other tax and legal work

No amounts have been paid to the Independent Examiner for the scrutiny of the accounts (2017:

All tax and legal advice has been provided on a pro bono basis.

**The Linacre Institute
Notes to the Accounts
for the year ended 31 March 2018**

Notes

8 Paid employees

During the year the Trustees made the decision to employ Mr Coupar-Hennessy, the Institute's founder, as Executive Director. He is the Institute's sole employee.

There were no paid employees in 2017.

9 Staff costs

	2018	2017
	£	£
Salaries and wages	12,234	-
Social security costs	-	-
Pension costs (defined contribution scheme)	612	-
	<u>12,846</u>	<u>-</u>

The Charity fulfils its obligations to provide a pension scheme for its employee by making contributions into Mr Coupar-Hennessy's personal pension plan which are at least matched by him.

10 Debtors

Analysis of debtors

	2018	2017
	£	£
Accrued income: Gift Aid recoverable	3,739	2,746
Fees due from participating school	1,550	-
Total	<u>5,289</u>	<u>2,746</u>

11 Creditors and accruals falling due within one year

Analysis of creditors

	2018	2017
	£	£
Accruals and deferred income	-	5,448
PAYE and National Insurance	1,137	-
Total	<u>-</u>	<u>5,448</u>

12 Cash at bank and in hand

	2018	2017
	£	£
Cash at bank and in hand	28,988	25,994
Total	<u>28,988</u>	<u>25,994</u>

**The Linacre Institute
Notes to the Accounts
for the year ended 31 March 2018**

Notes

13 Related party transactions and trustees' expenses and remuneration

For the first 6 months of the year monies were paid to the director, who is also a trustee, for his time on a self-employed basis. The fees were £12,234 (2017: £18,627). From 1st October 2017, Mr Paul Coupar-Hennessy was employed as Executive Director. The salary and pension contributions are shown in Note 9. The director was also paid £960 (2017: £960) for the use of office space for 2 days a week and £300 was paid to his wife for tutoring (2017: £840 for tutoring provided by him and his wife). Otherwise the trustees all give freely of their time and expertise without any form of remuneration or other benefit in cash or kind.

The total amount of donations made by the trustees, whether they were trustees for the full year or otherwise, and their close family members total £16,060 (2017: £16,959).

Independent examiner's report to the trustees of The Linacre Institute

I report to the trustees on my examination of the accounts of The Linacre Institute (The Institute) for the year ended 31 March 2018.

Responsibilities and basis of report

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

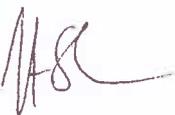
I report in respect of my examination of the Institute's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 Institute as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

Signed: 

James Sullivan ACMA/CGMA

Chartered Institute of Management Accountants

16 Brincliffe Close, Walton, Chesterfield, Derbyshire. S40 3DU

Date: 15/1/2018