

Registered number: 06546261
Charity number: 1129683

THE REACH FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020



THE REACH FOUNDATION
(A Company Limited by Guarantee)

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THE REACH FOUNDATION
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2020**

Trustees	J Baxter N Jennings J McGoh T Roberts J Tacon M Trebilco L Gledhill (appointed 8 December 2020)
Company registered number	06546261
Charity registered number	1129683
Registered office	Reach Academy Feltham 53-55 High Street Feltham TW13 4AB
Independent auditor	MHA MacIntyre Hudson Chartered Accountants Registered Auditors 2 London Wall Place London EC2Y 5AU

THE REACH FOUNDATION
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020

The Trustees present their annual report together with the audited financial statements of the Company for the year ended 31 August 2020. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletins 1 and 2.

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

At the Reach Foundation, we believe that every child deserves a life of choice and opportunity. Starting in Feltham, the Foundation acts locally through a community based cradle to career model, grounded in great schools. We also work nationally to drive systemic change towards cradle to career provision for all young people.

The Reach Foundation works alongside the Reach Academy Trust in Feltham. The Reach Children's Hub, an initiative of the Foundation, provides an integrated pipeline of provision and support for children and families that complements the work of the school. The Foundation is in the process of launching the Feltham Convening Project, a cross sector community partnership to improve outcomes of children and young people. The school, Reach Children's Hub and Feltham Convening Project together represent the Reach Cradle to Career Model.

The Foundation is now seeking to work with other communities. The Foundation is codifying its cradle to career model and developing the leadership capacity to deliver it. It also seeks to foster innovation – this year incubating Oak National Academy in response to the Covid-19 pandemic.

b. Strategies for achieving objectives

The Reach Foundation aims to have impact in communities. Starting in Feltham, the Foundation seeks to have a transformative impact on communities, making them beacons of social mobility and opportunity for young people, and developing evidenced-based best practice for effectively tackling the complex difficulties affecting vulnerable families. It also seeks to provide new models and challenge for the system. Across the range of its activities, the Foundation seeks to influence policy and practice through its well-documented, codified and stress-tested approach to delivering change.

The Foundation has created a cradle to career community hub in Feltham that works alongside Reach Academy Feltham to offer a pipeline of support that enables children and young people to live lives of choice and opportunity, by supporting them to be safe and well supported; healthy; academically successful; and to have strong relationships and networks.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

The Foundation believes that in order for children to enjoy lives of choice and opportunity, they need to:

- **Be safe and well supported:** Children and young people are free from harm and know how to keep themselves safe. They are well supported at home.
- **Be healthy:** Children and young people are physically, socially and emotionally healthy.
- **Achieve well academically:** Children and young people achieve good academic results and leave school prepared for the next stage. Families are actively involved in their education.
- **Have strong relationships and social networks:** Children and young people have strong peer and familial relationships and engage positively with their local community.

The Foundation works across the age range to support these outcomes. The Reach Children's Hub, where much of the Foundation's activity is currently focused, has a particular focus on:

- **Making a great start in life between conception and two:** Ensuring that all children we work with make a great start in life, and their parents have all the support they need to provide a safe, nurturing environment.
- **Achieving success at school between two and 16:** Providing the support, guidance, advice and activities that young people and their families need to ensure success in school and positive engagement with their local community.
- **Preparing for and pursuing high quality post school destinations between 16 and 21:** Supporting young people to refine their ambitions, make positive choices about their life after school, and succeed in whichever path they choose, whether that's attending a top University, undertaking a quality apprenticeship, or going straight into the world of work.

d. Grant-making policies

The Foundation does not currently make grants and therefore has not formulated a policy in this area.

e. Volunteers

Oak National Academy launched rapidly in response to many children being unable to attend school due to the Covid-19 pandemic. Much of the initial effort to get Oak National Academy up and running was done on a voluntary basis, before paid support could be put in place, including paying teachers. No other voluntary work was utilised by the Foundation.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Objectives and activities (continued)

f. Main activities undertaken to further the Company's purposes for the public benefit

Over the course of this year, the Foundation has:

- Improved access and availability of services for children aged 0-2 in Feltham.
- Undertaken a range of activities to strengthen the Early Years workforce in Feltham.
- Strengthened community engagement in Feltham, successfully sponsoring a new Citizens UK partnership in Hounslow.
- Developed our offer to support young people and support them into the best possible post-school outcomes.
- Supported our community through lock-down through practical and emotional support, and co-ordinating a community response.
- Launched the Reach Fellowship to build a leadership pipeline for our growth into other communities.
- Launched Oak National Academy, which has supported learning of young people across the country during school closures.

Achievements and performance

a. Key performance indicators

The Foundation has secured funding that has covered all activities this year and has secured further funding to expand its activities in the coming year.

The Foundation has worked to refine its key performance indicators for different elements of its work in collaboration with partners at the University of Manchester, New Philanthropy Capital and Collaborate CIC. Each individual work stream has clear KPIs, as do the Foundation's Incubated initiatives, Oak National Academy and Whatever It Takes, which are detailed further below.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Strategic report (continued)

Achievements and performance (continued)

b. Review of activities

The Reach Children's Hub

"Ever since I joined the Hub I find myself more confident ... To be honest, the Hub is like a family for me, especially during these difficult times." – Mum of 3, May 2020

Thanks to the flexibility and understanding of our funders, we did not furlough any staff in the Reach Children's Hub during lockdown, which allowed us to continue to support the community in Feltham. As well as forming cross-sector working groups with other institutions focused on providing the community with food and essential items, financial advice and support, and mental health and wellbeing support, we have continued to develop and progress many of our existing strands of work.

Improving access & availability of 0-2 services

We appointed an Antenatal & Infant Provision Lead who brings a wealth of experience and knowledge to the role and is further developing our strategy for this part of the pipeline. We developed an online antenatal education course, however take-up was low so we have adapted this and are now offering well-being sessions for pregnant women. This gives us more flexibility to connect with a wide-range of women, as there is no need for them to be grouped by gestation. Once we have made this initial connection, they will be able to access a pipeline of services including antenatal classes, early speech & language development and parent-infant mental health support.

The Antenatal Lead is building relationships with a local network of professionals including midwives, children's centres, health visitors, the perinatal mental health nurses, the domestic violence outreach team and housing teams. We have 10 Referral Partner Organisations issuing emergency grants across the Feltham Early Learning Community, funded through our partnership with Save the Children UK.

Early Years Workforce Development

We received validation from Kingston University and started teaching their Early Years Foundation Degree in September 2020. Our first cohort consists of 10 non-traditional students from six local settings. We have added a Level 1 'Caring for Children' qualification to our Early Years' recruitment and retention pipeline and will have a cohort of ten students in September, most of whom are parents with children attending Reach Academy, who are keen to start their training and then eventually progress to our Level 3 Early Years' Apprenticeship. We have continued to deliver the well-established Early Years' Network, with approximately 25 practitioners from six local settings in attendance each time.

Community Engagement

Our community organising work with Citizens UK has gone from strength to strength. We have conducted 200+ conversations, held 8 meetings, formed 3 working groups and are convening an online action group of 100+ community members, focused on improving safety on Feltham High Street. Parent and student leaders have started to emerge and are now facilitating these meetings. As our campaign has built momentum, we have also been able to engage other local institutions and are looking to bring three new members into the Hounslow Citizens' alliance.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Strategic report (continued)

Achievements and performance (continued)

Holiday Support

We prioritised supporting our community through the Summer, a priority given the massive economic impact of the pandemic in Feltham, given its proximity to Heathrow airport. 77 children received weekly meal packages through the Good Grub Club, an initiative organised by the local food banks in Feltham. In addition we delivered 1000 activity boxes in the summer, which contained early learning resources to support development and encourage play for children.

Feeding our community

In partnership with JPL Catering we have kept feeding the community. Working alongside Reach Academy Feltham, which continued to feed pupils in the school eligible for free school meals, and also offered the service to two other local schools, we delivered food to two local care homes and a refuge for women and their children. We set up a surplus food service to complement the local food bank and had hundreds of vulnerable people collecting food and accessing other support twice a week. At different times through this period we have identified 40 families with acute need and have created food parcels that have been delivered to them weekly helping them through particular periods of difficulty.

Youth Engagement

Despite the challenges of lockdown, we have continued to offer a broad range of opportunity for young people, working in partnership with Model Cities initiative in Hounslow. Throughout the year we offered a range of activities to support young people's mental and physical health, including a sports programme with Harlequins Rugby Club, leadership training with Brentford Community Sports Trust for young people aged 12-17, an arts-based project with Bounce Theatre Company with a focus on heroic women in History, dance sessions with ZooNation Dance Company, and a peer-to-peer nurturing and support group for 11-14 year olds that has been designed by youth leaders and which will take place in-person at the local community centre.

Launching our Growth Strategy

We launched the Reach Fellowship as the central tenet of our growth strategy – inviting leaders to spend a year at Reach learning about model. The first Fellow, Manjit More, joined us in August 2020.

We have invited contact from teachers, school leaders and communities who were interested in our model, thinking about how it could have a positive impact on young people in their communities. We are working with a group in the North East, exploring a Free School bid in Redcar, for an all-through school in the next free school round.

Oak National Academy

Oak National Academy is a collective response from teachers to address the ongoing challenges posed by coronavirus. Oak National Academy offers schools, teachers and pupils online lessons and resources to support both learning in the classroom and lessons from home.

Oak National Academy is a free, optional resource for any teacher that wants to use it. The platform is easy to use, with no logins, and works on any device.

Oak National Academy was the idea of a group of teachers. Their aim was simple – work together rather than alone to support their colleagues through one of the most challenging periods in education's, and the country's, recent history. With wide scale support from across the country, the idea has grown beyond anything originally

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Strategic report (continued)

Achievements and performance (continued)

planned. The initial group of 40 remarkable teachers quickly grew and has now helped millions of children take part in over 100 million lessons. They've played a small but important role in the national effort to keep children learning during lockdown.

Summer 2020

Oak National Academy's lessons and platform were quickly adopted by teachers, parents and children. Oak National Academy delivered 250 new lessons per week between Easter and the end of the summer term. On average, 220,000 users accessed Oak National Academy each day throughout the term. This meant by the end of the summer term, 4.7 million pupils had accessed almost 20 million lessons. The platform maintained 99.9% uptime throughout this period, providing a stable and reliable experience for the millions of children using it to access remote learning.

The summer holiday provided an opportunity for Oak National Academy to rapidly increase the size and scale of the resources it offers. Oak National Academy and its broad community of hundreds of teachers, drawn from across the country, set out with an ambition to build 10,000 lessons across the breadth of the curriculum ready for 2020-21. This was in direct response to feedback from Oak National Academy users who wanted lessons up front, so they could pick and choose in line with their existing curriculum, rather than needing to follow that of Oak National Academy. They also asked that Oak National Academy expand its curriculum, with increased subjects, extending to Year 11 and a greater range of specialist content. Allowing downloads, editable and printable resources were also high on teachers' needs. So over the summer Oak National Academy set about these tasks. Oak National Academy recorded nearly 10,000 lessons and built a new 'Teacher Hub', designed to help teachers access all the elements of a lesson, and adapt them as needed to support their planning.

Acknowledgements

Oak National Academy has been possible thanks to the hard work of many hundreds of teachers and educators. Oak National Academy has been supported by an incredible range of schools, businesses, charities, academy trusts, publishers, professional services, local government and technology companies.

Whatever It Takes

Reach Academy Trust co-founder Rebecca Cramer has spent part of her time for the past year setting up a new charity called Whatever It Takes (WIT) which the Foundation supported to launch and provided central services and incubation for. WIT will break the destructive cycle of children and young people committing crimes so that, instead, they make a positive contribution to our society and build better lives for themselves. At the heart of WIT's approach will be the relationship the child or young person has with a "Guide."

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Strategic report (continued)

Achievements and performance (continued)

c. Fundraising activities and income generation

We have not undertaken any direct fundraising. Funding is derived from grants from Trusts and Foundations and our partnership with Save The Children.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees consider the level of reserves on a regular basis and are satisfied these are sufficient as at 31 August 2020.

c. Principal risks and uncertainties

The Trustees have assessed the major risks to which the charity is exposed, in particular, those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

d. Principal funding

We have received two restricted grants, one from Save the Children (£259,000) to support the development of the Early Learning Community, now in its third year, and a second, the Laureus Sports Grant (£30,000), to support Hounslow's Model Cities initiative.

Trusts and Foundations provide the bulk of our funding, with substantial unrestricted grants from the IGY Foundation (£370,000), Mohn Westlake Foundation (£351,000), KPMG Foundation (£100,000), Findlay Park (£50,000), The 88 Foundation (£44,000), Rank Foundation (£30,000). The grant income received in the current year will be used to pursue the Foundation's priorities, particularly setting up the Feltham Convening Project and creating the conditions for future growth into new communities.

The funding to support Oak National Academy came from the Department for Education (£2.2m) and the Mohn Westlake Foundation (£1.8m). Trustees would note that the Foundation retained none of the funding from the DfE or the Mohn Westlake Foundation to cover its operational costs, as is often typical in these kinds of endeavours.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Structure, governance and management

a. Constitution

The Reach Foundation is registered as a charitable company limited by guarantee and was set up by a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision-making policies

The Trustees met as a Board 5 times during the year. Changes in the Board are set out on page 1.

Ed Vainker is the Chief Executive Officer (CEO).

The Trustees have delegated the day to day management of the Reach Foundation to Ed Vainker and his leadership team.

The CEO attends the Board meetings. All Trustees give of their time freely and no Trustee remuneration was paid during the year.

d. Policies adopted for the induction and training of Trustees

New Trustees meet with the Chief Executive Officer and the Chair of the Foundation to discuss their role and responsibilities. As part of their on boarding process the Trustees receive a governance handbook and induction pack from the Clerk. This gives an opportunity to answer any questions and clarify the content of any written documentation circulated to the new trustee. The Chief Executive ensures trustees are kept up to date with any developments in law changes in conjunction with the clerk and this is achieved through briefings at the Board meetings and circulated written information.

e. Pay policy for key management personnel

The Trustees consider the CEO and the Director of the Reach Children's Hub to represent the Executive team of The Reach Foundation.

Changes to the salary of senior members of staff take place after their annual Performance management reviews. It is determined by the Chair of Trustees in coordination with a committee of other trustees.

f. Related party relationships

The Foundation has a Service Level agreement with the Reach Academy Trust in order to access human resources and services. As noted above, none of this transfer relates to Oak National Academy operational costs, for which the Foundation retained no costs.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Plans for future periods

The Foundation has set the following objectives for the next stage of its development:

Deliver the Feltham flagship: deepen, refine and realise the impact of our work in Feltham

We will aim to develop and implement an impact measurement system to test whether we are delivering on our four outcomes for children in Feltham. Alongside this we will continue to build partnerships with a range of local organisations to support cradle-to-career work

We will develop the work of the Reach Children's Hub, expanding its scale and impact with a focus on improving school readiness amongst 0-5 year olds and improving Post-16 and Post-18 destinations for young people in Feltham. Alongside this, the Foundation will aim to secure permanent accommodation for the Foundation.

We will launch the Convening Project, a collective impact initiative working alongside local institutions and the community. We will pursue a partnership where we are working from shared data, towards aligned priorities, and combining funding and influence. Our aim is to reach the 'proof-point' – when the partnership is addressing four priority outcomes and improving these outcomes.

Alongside this, the Foundation will work with the Reach Academy Trust to support Reach Academy Feltham to deliver exceptional outcomes and open the Trust's second school.

Replicate our Cradle to Career Model: Implement our model, in full or in part, in more communities around the UK

We will aim to launch the Reach Cradle to Career model in a number of communities around the country, with new schools in the Reach Academy Trust. We will also seek to develop Cradle to Career partnerships with existing all-through schools and Multi-Academy Trusts, sharing learning about our model.

Prepare the ground for replicating our model in more communities: Codify the Reach model and build the leadership capacity to deliver it

The Foundation will develop "how to" guides for the core elements of the Reach Model, alongside developing leadership capacity within Reach and across the system, while bringing together leaders interested in the cradle to career model.

Influence national policy and practice, and foster innovation: We will continue to seek to influence policy and practice and pursue new ideas in line with our mission.

Build a powerful, sustainable, institution: Secure long-term funding and strengthen our organisation/governance

In the coming year, we will seek to maximise the impact that Oak National Academy has during the pandemic. Oak National Academy's work in the summer of 2020 is the perfect foundation for supporting learning throughout 2021. Oak National Academy will continue to evaluate its work and its impact, and listen to views of schools and teachers so it is better able to meet their needs. As such, the first priority for 2020-21 is to ensure the completion of the hosting of 10,000 lessons. These will be continuously improved in response to user feedback with a firm focus on accessibility and great user experience.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Members' liability

The Members of the Company guarantee to contribute an amount not exceeding £1 to the assets of the Company in the event of winding up.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Approved by order of the members of the board of Trustees on 19/04/2021 and signed on their behalf by:



J McGoh
Trustee

THE REACH FOUNDATION
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE REACH FOUNDATION

Opinion

We have audited the financial statements of The Reach Foundation (the 'charitable company') for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2020 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE REACH FOUNDATION (CONTINUED)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE REACH FOUNDATION (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

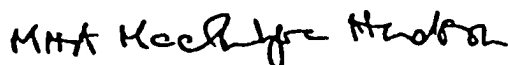
We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's Report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



MHA MacIntyre Hudson
Chartered Accountants
Registered Auditors
2 London Wall Place
London
EC2Y 5AU

Date: 29/04/2021

MHA MacIntyre Hudson are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE REACH FOUNDATION
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STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2020

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Charitable activities	3	965,135	4,378,430	5,343,565	384,757
Total income		965,135	4,378,430	5,343,565	384,757
Expenditure on:					
Charitable activities	4	171,364	2,935,348	3,106,712	380,422
Total expenditure		171,364	2,935,348	3,106,712	380,422
Net movement in funds		793,771	1,443,082	2,236,853	4,335
Reconciliation of funds:					
Total funds brought forward		3,085	15,000	18,085	13,750
Net movement in funds		793,771	1,443,082	2,236,853	4,335
Total funds carried forward		796,856	1,458,082	2,254,938	18,085

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 18 to 26 form part of these financial statements.

THE REACH FOUNDATION
(A Company Limited by Guarantee)
REGISTERED NUMBER: 06546261

BALANCE SHEET
AS AT 31 AUGUST 2020

	Note	2020 £	2019 £
Current assets			
Debtors	8	1,961,180	9,509
Cash at bank and in hand		1,783,814	138,856
		<u>3,744,994</u>	<u>148,365</u>
Creditors: amounts falling due within one year	9	(1,490,056)	(130,280)
Net current assets		<u>2,254,938</u>	<u>18,085</u>
Total net assets		<u><u>2,254,938</u></u>	<u><u>18,085</u></u>
Charity funds			
Restricted funds	10	1,458,082	15,000
Unrestricted funds	10	796,856	3,085
Total funds		<u><u>2,254,938</u></u>	<u><u>18,085</u></u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 19/04/2021 and signed on their behalf by:


J McGoh
Trustee

THE REACH FOUNDATION
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2020

	2020 £	2019 £
Cash flows from operating activities		
Net cash used in operating activities	<u>1,644,958</u>	<u>121,656</u>
Change in cash and cash equivalents in the year	1,644,958	121,656
Cash and cash equivalents at the beginning of the year	<u>138,856</u>	<u>17,200</u>
Cash and cash equivalents at the end of the year	<u><u>1,783,814</u></u>	<u><u>138,856</u></u>

The notes on pages 18 to 26 form part of these financial statements

THE REACH FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

1. General information

The Reach Foundation is a Charitable Company limited by guarantee and incorporated in England and Wales. Its registered office is 53-55 High Street, Feltham, TW13 4AB.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Company has elected to apply all amendments to FRS 102, as set out in the Financial Reporting Council's triennial review published in December 2017, and included in Update Bulletin 2 to the Charities SORP (FRS 102), prior to mandatory adoption for accounting periods beginning on or after 1 January 2019.

The Reach Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Debtors

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

2. Accounting policies (continued)

2.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.7 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from charitable activities

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Grants	965,135	4,378,430	5,343,565

THE REACH FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

3. Income from charitable activities (continued)

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Grants	344,757	40,000	384,757

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Direct costs	171,364	2,935,348	3,106,712

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Direct costs	355,422	25,000	380,422

5. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Direct costs	3,096,238	10,474	3,106,712

THE REACH FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

5. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2019 £	Support costs 2019 £	Total funds 2019 £
Direct costs	375,942	4,480	380,422

Analysis of support costs

	Activities 2020 £	Total funds 2020 £	Total funds 2019 £
Office costs	156	156	967
Other support costs	6,118	6,118	1,263
Governance costs	4,200	4,200	2,250
Total	10,474	10,474	4,480

6. Auditor's remuneration

The auditor's remuneration amounts to an auditor fee of £4,200 (2019 - £2,250).

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 August 2020, no Trustee expenses have been incurred (2019 - £NIL).

8. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	143,352	-
Other debtors	14,235	9,509
Prepayments and accrued income	1,803,593	-
	1,961,180	9,509

THE REACH FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

8. Debtors (continued)

The high levels of deferred and accrued income reflect the exceptionally high levels of activity in July and August 2020, when teachers all over the country created 8,000 lessons for the Oak platform, much of which had not been paid for on the 31st August.

9. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Trade creditors	111,421	67,687
Accruals and deferred income	1,378,635	62,593
	<u>1,490,056</u>	<u>130,280</u>

The high levels of deferred and accrued income reflect the exceptionally high levels of activity in July and August 2020, when teachers all over the country created 8,000 lessons for the Oak platform, much of which had not been paid for on the 31st August.

THE REACH FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

10. Statement of funds

Statement of funds - current year

	Balance at 1 September 2019 £	Income £	Expenditure £	Balance at 31 August 2020 £
Unrestricted funds				
General Funds - all funds	3,085	965,135	(171,364)	796,856
Restricted funds				
Oak Academy - DfE	-	2,213,201	(2,213,201)	-
Oak Academy - Mohn Westlake Foundation	-	1,800,000	(364,356)	1,435,644
Save the Children	-	261,782	(261,456)	326
Laureus Sports Foundation	-	30,000	(11,134)	18,866
Mohn Westlake Foundation	15,000	-	(15,000)	-
Heathrow Community	-	9,756	(6,510)	3,246
Other restricted funding	-	63,691	(63,691)	-
	<u>15,000</u>	<u>4,378,430</u>	<u>(2,935,348)</u>	<u>1,458,082</u>
Total of funds	<u><u>18,085</u></u>	<u><u>5,343,565</u></u>	<u><u>(3,106,712)</u></u>	<u><u>2,254,938</u></u>

Save The Children Funding: the funding from Save the Children has funded the Early Learning Community, which seeks to improve outcomes in Feltham in the Early Years. The Feltham Early Learning Community is one of four that have been set up.

DfE Funding - Oak Academy: the funding from the DfE enabled Oak National Academy to be launched in April 2020 and has supported its work.

Mohn Westlake funding - Oak Academy: the grant from Mohn Westlake is to support the work of Oak National Academy from July 2020 for the next twelve months.

Laureus funding - this funded early intervention activities for young people from the local community; engaging them in sports related activities to improve their physical and mental well-being and creating leadership opportunities.

Further breakdown of the Oak Academy expenditure is as follows:

Lesson development	1,981,821
Platform development	263,789
School support and sector engagement	161,544
IT and other costs	94,027
Professional costs	76,376
Total	£2,577,557

THE REACH FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

10. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2018 £	Income £	Expenditure £	Balance at 31 August 2019 £
Unrestricted funds				
General Funds - all funds	13,750	344,757	(355,422)	3,085
Restricted funds				
Restricted Funds - all funds	-	40,000	(25,000)	15,000
Total of funds	13,750	384,757	(380,422)	18,085

11. Summary of funds

Summary of funds - current year

	Balance at 1 September 2019 £	Income £	Expenditure £	Balance at 31 August 2020 £
General funds	3,085	965,135	(171,364)	796,856
Restricted funds	15,000	4,378,430	(2,935,348)	1,458,082
	18,085	5,343,565	(3,106,712)	2,254,938

Summary of funds - prior year

	Balance at 1 April 2018 £	Income £	Expenditure £	Balance at 31 August 2019 £
General funds	13,750	344,757	(355,422)	3,085
Restricted funds	-	40,000	(25,000)	15,000
	13,750	384,757	(380,422)	18,085

THE REACH FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

12. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Current assets	917,013	2,827,981	3,744,994
Creditors due within one year	(120,157)	(1,369,899)	(1,490,056)
Total	<u>796,856</u>	<u>1,458,082</u>	<u>2,254,938</u>

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Current assets	133,365	15,000	148,365
Creditors due within one year	(130,280)	-	(130,280)
Total	<u>3,085</u>	<u>15,000</u>	<u>18,085</u>

13. Reconciliation of net movement in funds to net cash flow from operating activities

	2020 £	2019 £
Net income for the period (as per Statement of Financial Activities)	<u>2,236,853</u>	<u>4,335</u>
Adjustments for:		
Increase in debtors	(1,951,671)	(9,509)
Increase in creditors	1,359,776	126,830
Net cash provided by operating activities	<u>1,644,958</u>	<u>121,656</u>

THE REACH FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

14. Analysis of cash and cash equivalents

	2020 £	2019 £
Cash in hand	1,783,814	138,856
Total cash and cash equivalents	1,783,814	138,856

15. Analysis of changes in net debt

	At 1 September 2019 £	Cash flows £	At 31 August 2020 £
Cash at bank and in hand	138,856	1,644,958	1,783,814
	138,856	1,644,958	1,783,814

16. Related party transactions

The Foundation has a Service Level agreement with the Reach Academy Trust in order to access human resources and services. During the year an amount of £281,773 (2019: £194,098) was recharged by the Reach Academy Trust in respect of those services. As noted above, none of this transfer relates to Oak National Academy operational costs, for which the Foundation retained no costs.

In terms of the underlying wages costs as recharged above, no individual earned in excess of £60,000 per annum.

Registered number: 06546261
Charity number: 1129683

THE REACH FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020



THE REACH FOUNDATION
(A Company Limited by Guarantee)

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THE REACH FOUNDATION
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2020**

Trustees	J Baxter N Jennings J McGoh T Roberts J Tacon M Trebilco L Gledhill (appointed 8 December 2020)
Company registered number	06546261
Charity registered number	1129683
Registered office	Reach Academy Feltham 53-55 High Street Feltham TW13 4AB
Independent auditor	MHA MacIntyre Hudson Chartered Accountants Registered Auditors 2 London Wall Place London EC2Y 5AU

THE REACH FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020

The Trustees present their annual report together with the audited financial statements of the Company for the year ended 31 August 2020. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletins 1 and 2.

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

At the Reach Foundation, we believe that every child deserves a life of choice and opportunity. Starting in Feltham, the Foundation acts locally through a community based cradle to career model, grounded in great schools. We also work nationally to drive systemic change towards cradle to career provision for all young people.

The Reach Foundation works alongside the Reach Academy Trust in Feltham. The Reach Children's Hub, an initiative of the Foundation, provides an integrated pipeline of provision and support for children and families that complements the work of the school. The Foundation is in the process of launching the Feltham Convening Project, a cross sector community partnership to improve outcomes of children and young people. The school, Reach Children's Hub and Feltham Convening Project together represent the Reach Cradle to Career Model.

The Foundation is now seeking to work with other communities. The Foundation is codifying its cradle to career model and developing the leadership capacity to deliver it. It also seeks to foster innovation – this year incubating Oak National Academy in response to the Covid-19 pandemic.

b. Strategies for achieving objectives

The Reach Foundation aims to have impact in communities. Starting in Feltham, the Foundation seeks to have a transformative impact on communities, making them beacons of social mobility and opportunity for young people, and developing evidenced-based best practice for effectively tackling the complex difficulties affecting vulnerable families. It also seeks to provide new models and challenge for the system. Across the range of its activities, the Foundation seeks to influence policy and practice through its well-documented, codified and stress-tested approach to delivering change.

The Foundation has created a cradle to career community hub in Feltham that works alongside Reach Academy Feltham to offer a pipeline of support that enables children and young people to live lives of choice and opportunity, by supporting them to be safe and well supported; healthy; academically successful; and to have strong relationships and networks.

THE REACH FOUNDATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

The Foundation believes that in order for children to enjoy lives of choice and opportunity, they need to:

- **Be safe and well supported:** Children and young people are free from harm and know how to keep themselves safe. They are well supported at home.
- **Be healthy:** Children and young people are physically, socially and emotionally healthy.
- **Achieve well academically:** Children and young people achieve good academic results and leave school prepared for the next stage. Families are actively involved in their education.
- **Have strong relationships and social networks:** Children and young people have strong peer and familial relationships and engage positively with their local community.

The Foundation works across the age range to support these outcomes. The Reach Children's Hub, where much of the Foundation's activity is currently focused, has a particular focus on:

- **Making a great start in life between conception and two:** Ensuring that all children we work with make a great start in life, and their parents have all the support they need to provide a safe, nurturing environment.
- **Achieving success at school between two and 16:** Providing the support, guidance, advice and activities that young people and their families need to ensure success in school and positive engagement with their local community.
- **Preparing for and pursuing high quality post school destinations between 16 and 21:** Supporting young people to refine their ambitions, make positive choices about their life after school, and succeed in whichever path they choose, whether that's attending a top University, undertaking a quality apprenticeship, or going straight into the world of work.

d. Grant-making policies

The Foundation does not currently make grants and therefore has not formulated a policy in this area.

e. Volunteers

Oak National Academy launched rapidly in response to many children being unable to attend school due to the Covid-19 pandemic. Much of the initial effort to get Oak National Academy up and running was done on a voluntary basis, before paid support could be put in place, including paying teachers. No other voluntary work was utilised by the Foundation.

THE REACH FOUNDATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Objectives and activities (continued)

f. Main activities undertaken to further the Company's purposes for the public benefit

Over the course of this year, the Foundation has:

- Improved access and availability of services for children aged 0-2 in Feltham.
- Undertaken a range of activities to strengthen the Early Years workforce in Feltham.
- Strengthened community engagement in Feltham, successfully sponsoring a new Citizens UK partnership in Hounslow.
- Developed our offer to support young people and support them into the best possible post-school outcomes.
- Supported our community through lock-down through practical and emotional support, and co-ordinating a community response.
- Launched the Reach Fellowship to build a leadership pipeline for our growth into other communities.
- Launched Oak National Academy, which has supported learning of young people across the country during school closures.

Achievements and performance

a. Key performance indicators

The Foundation has secured funding that has covered all activities this year and has secured further funding to expand its activities in the coming year.

The Foundation has worked to refine its key performance indicators for different elements of its work in collaboration with partners at the University of Manchester, New Philanthropy Capital and Collaborate CIC. Each individual work stream has clear KPIs, as do the Foundation's Incubated initiatives, Oak National Academy and Whatever It Takes, which are detailed further below.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Strategic report (continued)

Achievements and performance (continued)

b. Review of activities

The Reach Children's Hub

"Ever since I joined the Hub I find myself more confident ... To be honest, the Hub is like a family for me, especially during these difficult times." – Mum of 3, May 2020

Thanks to the flexibility and understanding of our funders, we did not furlough any staff in the Reach Children's Hub during lockdown, which allowed us to continue to support the community in Feltham. As well as forming cross-sector working groups with other institutions focused on providing the community with food and essential items, financial advice and support, and mental health and wellbeing support, we have continued to develop and progress many of our existing strands of work.

Improving access & availability of 0-2 services

We appointed an Antenatal & Infant Provision Lead who brings a wealth of experience and knowledge to the role and is further developing our strategy for this part of the pipeline. We developed an online antenatal education course, however take-up was low so we have adapted this and are now offering well-being sessions for pregnant women. This gives us more flexibility to connect with a wide-range of women, as there is no need for them to be grouped by gestation. Once we have made this initial connection, they will be able to access a pipeline of services including antenatal classes, early speech & language development and parent-infant mental health support.

The Antenatal Lead is building relationships with a local network of professionals including midwives, children's centres, health visitors, the perinatal mental health nurses, the domestic violence outreach team and housing teams. We have 10 Referral Partner Organisations issuing emergency grants across the Feltham Early Learning Community, funded through our partnership with Save the Children UK.

Early Years Workforce Development

We received validation from Kingston University and started teaching their Early Years Foundation Degree in September 2020. Our first cohort consists of 10 non-traditional students from six local settings. We have added a Level 1 'Caring for Children' qualification to our Early Years' recruitment and retention pipeline and will have a cohort of ten students in September, most of whom are parents with children attending Reach Academy, who are keen to start their training and then eventually progress to our Level 3 Early Years' Apprenticeship. We have continued to deliver the well-established Early Years' Network, with approximately 25 practitioners from six local settings in attendance each time.

Community Engagement

Our community organising work with Citizens UK has gone from strength to strength. We have conducted 200+ conversations, held 8 meetings, formed 3 working groups and are convening an online action group of 100+ community members, focused on improving safety on Feltham High Street. Parent and student leaders have started to emerge and are now facilitating these meetings. As our campaign has built momentum, we have also been able to engage other local institutions and are looking to bring three new members into the Hounslow Citizens' alliance.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Strategic report (continued)

Achievements and performance (continued)

Holiday Support

We prioritised supporting our community through the Summer, a priority given the massive economic impact of the pandemic in Feltham, given its proximity to Heathrow airport. 77 children received weekly meal packages through the Good Grub Club, an initiative organised by the local food banks in Feltham. In addition we delivered 1000 activity boxes in the summer, which contained early learning resources to support development and encourage play for children.

Feeding our community

In partnership with JPL Catering we have kept feeding the community. Working alongside Reach Academy Feltham, which continued to feed pupils in the school eligible for free school meals, and also offered the service to two other local schools, we delivered food to two local care homes and a refuge for women and their children. We set up a surplus food service to complement the local food bank and had hundreds of vulnerable people collecting food and accessing other support twice a week. At different times through this period we have identified 40 families with acute need and have created food parcels that have been delivered to them weekly helping them through particular periods of difficulty.

Youth Engagement

Despite the challenges of lockdown, we have continued to offer a broad range of opportunity for young people, working in partnership with Model Cities initiative in Hounslow. Throughout the year we offered a range of activities to support young people's mental and physical health, including a sports programme with Harlequins Rugby Club, leadership training with Brentford Community Sports Trust for young people aged 12-17, an arts-based project with Bounce Theatre Company with a focus on heroic women in History, dance sessions with ZooNation Dance Company, and a peer-to-peer nurturing and support group for 11-14 year olds that has been designed by youth leaders and which will take place in-person at the local community centre.

Launching our Growth Strategy

We launched the Reach Fellowship as the central tenet of our growth strategy – inviting leaders to spend a year at Reach learning about model. The first Fellow, Manjit More, joined us in August 2020.

We have invited contact from teachers, school leaders and communities who were interested in our model, thinking about how it could have a positive impact on young people in their communities. We are working with a group in the North East, exploring a Free School bid in Redcar, for an all-through school in the next free school round.

Oak National Academy

Oak National Academy is a collective response from teachers to address the ongoing challenges posed by coronavirus. Oak National Academy offers schools, teachers and pupils online lessons and resources to support both learning in the classroom and lessons from home.

Oak National Academy is a free, optional resource for any teacher that wants to use it. The platform is easy to use, with no logins, and works on any device.

Oak National Academy was the idea of a group of teachers. Their aim was simple – work together rather than alone to support their colleagues through one of the most challenging periods in education's, and the country's, recent history. With wide scale support from across the country, the idea has grown beyond anything originally

THE REACH FOUNDATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Strategic report (continued)

Achievements and performance (continued)

planned. The initial group of 40 remarkable teachers quickly grew and has now helped millions of children take part in over 100 million lessons. They've played a small but important role in the national effort to keep children learning during lockdown.

Summer 2020

Oak National Academy's lessons and platform were quickly adopted by teachers, parents and children. Oak National Academy delivered 250 new lessons per week between Easter and the end of the summer term. On average, 220,000 users accessed Oak National Academy each day throughout the term. This meant by the end of the summer term, 4.7 million pupils had accessed almost 20 million lessons. The platform maintained 99.9% uptime throughout this period, providing a stable and reliable experience for the millions of children using it to access remote learning.

The summer holiday provided an opportunity for Oak National Academy to rapidly increase the size and scale of the resources it offers. Oak National Academy and its broad community of hundreds of teachers, drawn from across the country, set out with an ambition to build 10,000 lessons across the breadth of the curriculum ready for 2020-21. This was in direct response to feedback from Oak National Academy users who wanted lessons up front, so they could pick and choose in line with their existing curriculum, rather than needing to follow that of Oak National Academy. They also asked that Oak National Academy expand its curriculum, with increased subjects, extending to Year 11 and a greater range of specialist content. Allowing downloads, editable and printable resources were also high on teachers' needs. So over the summer Oak National Academy set about these tasks. Oak National Academy recorded nearly 10,000 lessons and built a new 'Teacher Hub', designed to help teachers access all the elements of a lesson, and adapt them as needed to support their planning.

Acknowledgements

Oak National Academy has been possible thanks to the hard work of many hundreds of teachers and educators. Oak National Academy has been supported by an incredible range of schools, businesses, charities, academy trusts, publishers, professional services, local government and technology companies.

Whatever It Takes

Reach Academy Trust co-founder Rebecca Cramer has spent part of her time for the past year setting up a new charity called Whatever It Takes (WIT) which the Foundation supported to launch and provided central services and incubation for. WIT will break the destructive cycle of children and young people committing crimes so that, instead, they make a positive contribution to our society and build better lives for themselves. At the heart of WIT's approach will be the relationship the child or young person has with a "Guide."

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Strategic report (continued)

Achievements and performance (continued)

c. Fundraising activities and income generation

We have not undertaken any direct fundraising. Funding is derived from grants from Trusts and Foundations and our partnership with Save The Children.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees consider the level of reserves on a regular basis and are satisfied these are sufficient as at 31 August 2020.

c. Principal risks and uncertainties

The Trustees have assessed the major risks to which the charity is exposed, in particular, those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

d. Principal funding

We have received two restricted grants, one from Save the Children (£259,000) to support the development of the Early Learning Community, now in its third year, and a second, the Laureus Sports Grant (£30,000), to support Hounslow's Model Cities initiative.

Trusts and Foundations provide the bulk of our funding, with substantial unrestricted grants from the IGY Foundation (£370,000), Mohn Westlake Foundation (£351,000), KPMG Foundation (£100,000), Findlay Park (£50,000), The 88 Foundation (£44,000), Rank Foundation (£30,000). The grant income received in the current year will be used to pursue the Foundation's priorities, particularly setting up the Feltham Convening Project and creating the conditions for future growth into new communities.

The funding to support Oak National Academy came from the Department for Education (£2.2m) and the Mohn Westlake Foundation (£1.8m). Trustees would note that the Foundation retained none of the funding from the DfE or the Mohn Westlake Foundation to cover its operational costs, as is often typical in these kinds of endeavours.

THE REACH FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Structure, governance and management

a. Constitution

The Reach Foundation is registered as a charitable company limited by guarantee and was set up by a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision-making policies

The Trustees met as a Board 5 times during the year. Changes in the Board are set out on page 1.

Ed Vainker is the Chief Executive Officer (CEO).

The Trustees have delegated the day to day management of the Reach Foundation to Ed Vainker and his leadership team.

The CEO attends the Board meetings. All Trustees give of their time freely and no Trustee remuneration was paid during the year.

d. Policies adopted for the induction and training of Trustees

New Trustees meet with the Chief Executive Officer and the Chair of the Foundation to discuss their role and responsibilities. As part of their on boarding process the Trustees receive a governance handbook and induction pack from the Clerk. This gives an opportunity to answer any questions and clarify the content of any written documentation circulated to the new trustee. The Chief Executive ensures trustees are kept up to date with any developments in law changes in conjunction with the clerk and this is achieved through briefings at the Board meetings and circulated written information.

e. Pay policy for key management personnel

The Trustees consider the CEO and the Director of the Reach Children's Hub to represent the Executive team of The Reach Foundation.

Changes to the salary of senior members of staff take place after their annual Performance management reviews. It is determined by the Chair of Trustees in coordination with a committee of other trustees.

f. Related party relationships

The Foundation has a Service Level agreement with the Reach Academy Trust in order to access human resources and services. As noted above, none of this transfer relates to Oak National Academy operational costs, for which the Foundation retained no costs.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Plans for future periods

The Foundation has set the following objectives for the next stage of its development:

Deliver the Feltham flagship: deepen, refine and realise the impact of our work in Feltham

We will aim to develop and implement an impact measurement system to test whether we are delivering on our four outcomes for children in Feltham. Alongside this we will continue to build partnerships with a range of local organisations to support cradle-to-career work

We will develop the work of the Reach Children's Hub, expanding its scale and impact with a focus on improving school readiness amongst 0-5 year olds and improving Post-16 and Post-18 destinations for young people in Feltham. Alongside this, the Foundation will aim to secure permanent accommodation for the Foundation.

We will launch the Convening Project, a collective impact initiative working alongside local institutions and the community. We will pursue a partnership where we are working from shared data, towards aligned priorities, and combining funding and influence. Our aim is to reach the 'proof-point' – when the partnership is addressing four priority outcomes and improving these outcomes.

Alongside this, the Foundation will work with the Reach Academy Trust to support Reach Academy Feltham to deliver exceptional outcomes and open the Trust's second school.

Replicate our Cradle to Career Model: Implement our model, in full or in part, in more communities around the UK

We will aim to launch the Reach Cradle to Career model in a number of communities around the country, with new schools in the Reach Academy Trust. We will also seek to develop Cradle to Career partnerships with existing all-through schools and Multi-Academy Trusts, sharing learning about our model.

Prepare the ground for replicating our model in more communities: Codify the Reach model and build the leadership capacity to deliver it

The Foundation will develop "how to" guides for the core elements of the Reach Model, alongside developing leadership capacity within Reach and across the system, while bringing together leaders interested in the cradle to career model.

Influence national policy and practice, and foster innovation: We will continue to seek to influence policy and practice and pursue new ideas in line with our mission.

Build a powerful, sustainable, institution: Secure long-term funding and strengthen our organisation/governance

In the coming year, we will seek to maximise the impact that Oak National Academy has during the pandemic. Oak National Academy's work in the summer of 2020 is the perfect foundation for supporting learning throughout 2021. Oak National Academy will continue to evaluate its work and its impact, and listen to views of schools and teachers so it is better able to meet their needs. As such, the first priority for 2020-21 is to ensure the completion of the hosting of 10,000 lessons. These will be continuously improved in response to user feedback with a firm focus on accessibility and great user experience.

THE REACH FOUNDATION
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

Members' liability

The Members of the Company guarantee to contribute an amount not exceeding £1 to the assets of the Company in the event of winding up.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Approved by order of the members of the board of Trustees on 19/04/2021 and signed on their behalf by:



J McGoh
Trustee

THE REACH FOUNDATION
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE REACH FOUNDATION

Opinion

We have audited the financial statements of The Reach Foundation (the 'charitable company') for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2020 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

THE REACH FOUNDATION
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE REACH FOUNDATION (CONTINUED)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

THE REACH FOUNDATION
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE REACH FOUNDATION (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

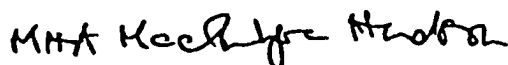
We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's Report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



MHA MacIntyre Hudson
Chartered Accountants
Registered Auditors
2 London Wall Place
London
EC2Y 5AU

Date: 29/04/2021

MHA MacIntyre Hudson are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE REACH FOUNDATION
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2020

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Charitable activities	3	965,135	4,378,430	5,343,565	384,757
Total income		965,135	4,378,430	5,343,565	384,757
Expenditure on:					
Charitable activities	4	171,364	2,935,348	3,106,712	380,422
Total expenditure		171,364	2,935,348	3,106,712	380,422
Net movement in funds		793,771	1,443,082	2,236,853	4,335
Reconciliation of funds:					
Total funds brought forward		3,085	15,000	18,085	13,750
Net movement in funds		793,771	1,443,082	2,236,853	4,335
Total funds carried forward		796,856	1,458,082	2,254,938	18,085

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 18 to 26 form part of these financial statements.

THE REACH FOUNDATION
(A Company Limited by Guarantee)
REGISTERED NUMBER: 06546261

BALANCE SHEET
AS AT 31 AUGUST 2020

	Note	2020 £	2019 £
Current assets			
Debtors	8	1,961,180	9,509
Cash at bank and in hand		1,783,814	138,856
		<u>3,744,994</u>	<u>148,365</u>
Creditors: amounts falling due within one year	9	(1,490,056)	(130,280)
Net current assets		<u>2,254,938</u>	<u>18,085</u>
Total net assets		<u>2,254,938</u>	<u>18,085</u>
Charity funds			
Restricted funds	10	1,458,082	15,000
Unrestricted funds	10	796,856	3,085
Total funds		<u>2,254,938</u>	<u>18,085</u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 19/04/2021 and signed on their behalf by:


J McGoh
Trustee

THE REACH FOUNDATION
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2020

	2020 £	2019 £
Cash flows from operating activities		
Net cash used in operating activities	<u>1,644,958</u>	<u>121,656</u>
Change in cash and cash equivalents in the year	1,644,958	121,656
Cash and cash equivalents at the beginning of the year	<u>138,856</u>	<u>17,200</u>
Cash and cash equivalents at the end of the year	<u><u>1,783,814</u></u>	<u><u>138,856</u></u>

The notes on pages 18 to 26 form part of these financial statements

THE REACH FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

1. General information

The Reach Foundation is a Charitable Company limited by guarantee and incorporated in England and Wales. Its registered office is 53-55 High Street, Feltham, TW13 4AB.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Company has elected to apply all amendments to FRS 102, as set out in the Financial Reporting Council's triennial review published in December 2017, and included in Update Bulletin 2 to the Charities SORP (FRS 102), prior to mandatory adoption for accounting periods beginning on or after 1 January 2019.

The Reach Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Debtors

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

2. Accounting policies (continued)

2.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.7 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from charitable activities

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Grants	965,135	4,378,430	5,343,565

THE REACH FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

3. Income from charitable activities (continued)

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Grants	344,757	40,000	384,757

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Direct costs	171,364	2,935,348	3,106,712

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Direct costs	355,422	25,000	380,422

5. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Direct costs	3,096,238	10,474	3,106,712

THE REACH FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

5. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2019 £	Support costs 2019 £	Total funds 2019 £
Direct costs	375,942	4,480	380,422

Analysis of support costs

	Activities 2020 £	Total funds 2020 £	Total funds 2019 £
Office costs	156	156	967
Other support costs	6,118	6,118	1,263
Governance costs	4,200	4,200	2,250
Total	10,474	10,474	4,480

6. Auditor's remuneration

The auditor's remuneration amounts to an auditor fee of £4,200 (2019 - £2,250).

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 August 2020, no Trustee expenses have been incurred (2019 - £NIL).

8. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	143,352	-
Other debtors	14,235	9,509
Prepayments and accrued income	1,803,593	-
	1,961,180	9,509

THE REACH FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

8. Debtors (continued)

The high levels of deferred and accrued income reflect the exceptionally high levels of activity in July and August 2020, when teachers all over the country created 8,000 lessons for the Oak platform, much of which had not been paid for on the 31st August.

9. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Trade creditors	111,421	67,687
Accruals and deferred income	1,378,635	62,593
	<u>1,490,056</u>	<u>130,280</u>

The high levels of deferred and accrued income reflect the exceptionally high levels of activity in July and August 2020, when teachers all over the country created 8,000 lessons for the Oak platform, much of which had not been paid for on the 31st August.

THE REACH FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

10. Statement of funds

Statement of funds - current year

	Balance at 1 September 2019 £	Income £	Expenditure £	Balance at 31 August 2020 £
Unrestricted funds				
General Funds - all funds	3,085	965,135	(171,364)	796,856
Restricted funds				
Oak Academy - DfE	-	2,213,201	(2,213,201)	-
Oak Academy - Mohn Westlake Foundation	-	1,800,000	(364,356)	1,435,644
Save the Children	-	261,782	(261,456)	326
Laureus Sports Foundation	-	30,000	(11,134)	18,866
Mohn Westlake Foundation	15,000	-	(15,000)	-
Heathrow Community	-	9,756	(6,510)	3,246
Other restricted funding	-	63,691	(63,691)	-
	<u>15,000</u>	<u>4,378,430</u>	<u>(2,935,348)</u>	<u>1,458,082</u>
Total of funds	<u><u>18,085</u></u>	<u><u>5,343,565</u></u>	<u><u>(3,106,712)</u></u>	<u><u>2,254,938</u></u>

Save The Children Funding: the funding from Save the Children has funded the Early Learning Community, which seeks to improve outcomes in Feltham in the Early Years. The Feltham Early Learning Community is one of four that have been set up.

DfE Funding - Oak Academy: the funding from the DfE enabled Oak National Academy to be launched in April 2020 and has supported its work.

Mohn Westlake funding - Oak Academy: the grant from Mohn Westlake is to support the work of Oak National Academy from July 2020 for the next twelve months.

Laureus funding - this funded early intervention activities for young people from the local community; engaging them in sports related activities to improve their physical and mental well-being and creating leadership opportunities.

Further breakdown of the Oak Academy expenditure is as follows:

Lesson development	1,981,821
Platform development	263,789
School support and sector engagement	161,544
IT and other costs	94,027
Professional costs	76,376
Total	£2,577,557

THE REACH FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

10. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2018 £	Income £	Expenditure £	Balance at 31 August 2019 £
Unrestricted funds				
General Funds - all funds	13,750	344,757	(355,422)	3,085
Restricted funds				
Restricted Funds - all funds	-	40,000	(25,000)	15,000
Total of funds	13,750	384,757	(380,422)	18,085

11. Summary of funds

Summary of funds - current year

	Balance at 1 September 2019 £	Income £	Expenditure £	Balance at 31 August 2020 £
General funds	3,085	965,135	(171,364)	796,856
Restricted funds	15,000	4,378,430	(2,935,348)	1,458,082
	18,085	5,343,565	(3,106,712)	2,254,938

Summary of funds - prior year

	Balance at 1 April 2018 £	Income £	Expenditure £	Balance at 31 August 2019 £
General funds	13,750	344,757	(355,422)	3,085
Restricted funds	-	40,000	(25,000)	15,000
	13,750	384,757	(380,422)	18,085

THE REACH FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

12. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Current assets	917,013	2,827,981	3,744,994
Creditors due within one year	(120,157)	(1,369,899)	(1,490,056)
Total	796,856	1,458,082	2,254,938

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Current assets	133,365	15,000	148,365
Creditors due within one year	(130,280)	-	(130,280)
Total	3,085	15,000	18,085

13. Reconciliation of net movement in funds to net cash flow from operating activities

	2020 £	2019 £
Net income for the period (as per Statement of Financial Activities)	2,236,853	4,335
Adjustments for:		
Increase in debtors	(1,951,671)	(9,509)
Increase in creditors	1,359,776	126,830
Net cash provided by operating activities	1,644,958	121,656

THE REACH FOUNDATION
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

14. Analysis of cash and cash equivalents

	2020 £	2019 £
Cash in hand	1,783,814	138,856
Total cash and cash equivalents	1,783,814	138,856

15. Analysis of changes in net debt

	At 1 September 2019 £	Cash flows £	At 31 August 2020 £
Cash at bank and in hand	138,856	1,644,958	1,783,814
	138,856	1,644,958	1,783,814

16. Related party transactions

The Foundation has a Service Level agreement with the Reach Academy Trust in order to access human resources and services. During the year an amount of £281,773 (2019: £194,098) was recharged by the Reach Academy Trust in respect of those services. As noted above, none of this transfer relates to Oak National Academy operational costs, for which the Foundation retained no costs.

In terms of the underlying wages costs as recharged above, no individual earned in excess of £60,000 per annum.

MHA MacIntyre Hudson

6th Floor

2 London Wall Place

London

EC2Y 5AU

Dear Sirs

CONFIRMATION OF REPRESENTATIONS

This representation letter is provided in connection with your audit of the financial statements of The Reach Foundation for the year ended 31 August 2020. We note that your audit was performed for the purpose of expressing an opinion as to whether the financial statements give a true and fair view of the financial position of The Reach Foundation as of 31 August 2020 and of the results of its operations for the year then ended in accordance with the UK GAAP financial reporting framework.

We confirm to the best of our knowledge and belief that the following representations are made on the basis of having made appropriate enquiries of other trustees and officials of the charity with relevant knowledge and experience (and, where appropriate, of inspection of supporting documentation) sufficient to satisfy ourselves that the following representations can be properly given to you in connection with your audit of the charity's financial statements:

1. General

We have fulfilled our responsibilities as trustees, as set out in the terms of your engagement letter under the Companies Act 2006 for preparing financial statements which give a true and fair view in accordance with applicable law and UK GAAP and for making accurate representations to you. All the accounting records have been made available to you for the purpose of your audit and all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of trustees', members' and management meetings, have been made available to you. We have not withheld any information, the knowledge of which could cause you to take a materially different view in your report. The financial statements are free of material misstatements, including omissions.

2. Internal control and fraud

We acknowledge our responsibility for the design, implementation and maintenance of internal control systems to prevent and detect fraud and error. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated

as a result of fraud.

3. We are not aware of any irregularities involving management, employees who have a significant role in internal control, volunteers or anyone else where those irregularities could have a material effect on the financial statements.
4. We confirm we have disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the charity's financial statements communicated by current or former employees, analysts, regulators or others.
5. **Audit adjustments**
We have made adjustments, as requested by you, for all misstatements identified by your audit.
6. **Going concern**
We believe that the charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be adequate for the charity's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.
7. **Law and regulations**
We are not aware of any events which involve possible non-compliance with statute, regulations, contracts, agreements or the company's Memorandum and Articles of Association which might prejudice the charity's going concern status or that might result in the charity suffering significant penalties or other loss.
8. **Assets and liabilities**
The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets, except for those that are disclosed in the notes to the financial statements.
9. We have recorded or disclosed, as appropriate, all liabilities, both actual and contingent and have disclosed in the notes to the financial statements all guarantees that we have given to third parties.
10. We have no plans or intentions that may materially alter the carrying value, and where relevant, the fair value measurements or classification of assets and liabilities reflected in the financial statements.
11. **Accounting estimates**
Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
12. **Loans and arrangements with officers**
The charity has not granted any advances or credit facilities, or made guarantees on behalf of, directors or trustees other than those disclosed in the financial statements.
13. **Legal claims**
All claims in connection with litigation that have been, or are expected to be, received have been properly accrued for in the financial statements.

14. Ultimate controlling party

There is no controlling party.

15. Transactions with related parties

Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with the requirements of the Companies Act 2006, Charities Act 2011 or accounting standards.

16. Events after the balance sheet date

All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

17. Grants and donations

All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions during the period in the application of such income.

Restricted grants and donations are as disclosed in the financial statements.

18. Electronic publication of accounts

We intend to distribute or publish the financial statements in electronic form

19. We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that:

- so far as each director is aware, there is no relevant audit information of which you as auditors are unaware, and
- each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that you are aware of that information.

Yours faithfully



Jon McGoh

Chair of Trustees

Signed on behalf of the trustees

Date of approval of accounts by Board:19/04/2021.....

