

CLASSICS FOR ALL

(company limited by guarantee no. 07182949
registered charity no. 1135379)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2015

Classics for All

REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2015

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REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2015

LEGAL AND ADMINISTRATIVE INFORMATION

Name	Classics for All
Charity number	1135379
Company number	07182949
Date of incorporation	9 March 2010 as a company limited by guarantee
Governing documents	Memorandum and Articles of Association
Registered office	51 Achilles Road London NW6 1DZ
Trustees and directors	<p>The directors who served during the year were:</p> <p>Nicholas Barber CBE (Chairman) ^{1,2} Christopher A Clarke (Hon Treasurer) ^{1,2} Jeannie Cohen (Hon Secretary) Geoffrey de Jager (appointed 24 June 2015) ¹ Carolyn Foreman ³ Professor Thomas Harrison ³ Deborah Hughes (appointed 11 November 2015) Sarah Jackson OBE ^{1,2} Professor David Langslow (appointed 7 October 2015) David Tristram (resigned 7 October 2015) ³</p> <p>Notes:</p> <p>1. Members of Development Committee 2. Members of Finance & Operations and Nominations Committees 3. Members of Grants Advisory Committee</p>
Executive Director	Jules Mann
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Independent examiner	Anthony Epton Goldwins Limited 75 Maygrove Road West Hampstead London NW6 2EG

BOARD OF TRUSTEES' REPORT

For the year ended 31 December 2015

REPORT OF THE TRUSTEES

The trustees, who are also directors under company law, present their annual report together with the financial statements of the charity for the year ended 31 December 2015.

The trustees confirm that the financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

Mission and aims

The object of Classics for All is to advance education in the languages, history and culture of Ancient Greece and Rome and the classical world generally ("Classics", "classics" and "classical subjects"). The charity works for a world in which every state school pupil has the opportunity to benefit from the learning and enjoyment which studying Classics can bring. Our mission is to create a sustainable demand for Classics in state schools and generate the resources, both within schools and externally, to meet it.

For 2015 the main activities undertaken to achieve CfA's key objectives were to:

- Award £200,000 in grants to state schools;
- Create partnerships and develop classics hubs in 10 regions to support sustainable classics provision in state schools;
- Raise at least £200,000 in new funds
- Develop fundraising initiatives to ensure a more consistent and longer term funding base; and
- Increase our visibility with schools and potential donors through enhanced communication and targeted campaigns.

Public benefit

The main activities undertaken to further the charity's purposes for the public benefit were to support state schools, particularly those in deprived areas, to introduce classical subjects to pupils of all abilities and backgrounds. By including freely available classics teaching resources and guides on our website, we also provide public benefit beyond the scope of our grants programme.

The trustees confirm that they have referred to the Charity Commission's general guidance on Public Benefit when reviewing and shaping the charity's aims and objectives for the year and

BOARD OF TRUSTEES' REPORT

For the year ended 31 December 2015

planning future activities. The charity works to ensure its programmes are inclusive, accessible and responsive to the needs of its beneficiaries.

Grant making policy

In line with the charity's objectives, our grant making policy is to fund work that will:

- Measurably widen access to classical subjects in the state sector, with more pupils studying them and more schools teaching them;
- Create an environment in which classical subjects are increasingly viewed as part of the normal curriculum for most schools; and
- Increase the number of pupils taking or intending to take classical subjects at primary, GCSE, A-level and beyond.

CfA does not intend to replace state funding, nor to provide a long-term subsidy. Our funding is designed to provide start-up funding for teaching so that schools, parents and pupils recognise the benefits it brings and make Classics part of the mainstream school curriculum.

Decisions to award grants to projects which further the objects of the charity and fall within the grant making policy are taken by the trustees, advised by the Grants Advisory Committee.

Achievements and performance

CfA's mission is ambitious and requires us to be proactive in seeking both schools and donors. We are still relatively young and continue to refine our business model to respond flexibly to the differing needs of schools. Thus in 2015, we improved our grants application process to allow us to offer more hands-on support and advice to applicants, ensuring that funding best meets their needs and our funding criteria. We have also started to develop 'classics hubs' encouraging schools to work together to foster the regional expansion of classics teaching more widely than is possible on a single school basis. By encouraging the sharing of expertise the schools are developing new approaches both to teaching classics and to training the next generation of specialist classics teachers.

We have also changed our practice of awarding grants once a year to an annual deadline, usually March. While most grants will continue to be awarded in this way, we are now responding more flexibly in considering suitable applications throughout the year.

These initiatives are helping us to reach more schools and more pupils with each grant that we make. We also anticipate that such changes will increase the demand for grants in the future.

We now consider progress in 2015 in more detail.

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For the year ended 31 December 2015

2015 Aim: Award £200,000 in grants to state schools

We were pleased to reach 92 schools and support nine teacher training projects, continuing the trend of increasing the number of schools reached (and non-specialist teachers trained) for the second year in a row. Successful applicants will carry out work in 44 secondary schools and 48 primary schools, an increase on last year's figures of 29 and 43 respectively.

Our national reach is also increasing; this year's grants reached schools in 10 new counties (building on last year's seven), bringing the total counties reached in England and Wales to 33. The two biggest regions of growth in 2015 were in the Midlands, where we added seven grants to the six already in place, and in the North, where we added five new grants to the three we had awarded in previous years.

This year, our grants team took a more active role in shaping grant applications, advising applicants on cost-effective teacher training and linking local schools in clusters to encourage the sharing of practice and achieve economies of scale. Although this moderated the level of funding awarded to schools (£146,842), it increased the number of pupils reached, making our grants even better value for money.

We see signs of growing interest in introducing Latin in primary schools following its inclusion as an option in the Department of Education's language requirement. During 2015, we supported the development of a number of promising local primary school partnerships and teacher training across the UK. Fostering new approaches to work in primary schools remains a priority and we anticipate increased levels of demand for grant funding from this sector in 2016.

2015 Aim: Create partnerships and develop classics hubs in 10 regions to support sustainable classics provision in state schools

As part of our commitment to schools outreach, we are developing regional hubs that will offer sustainable advice and training for schools teaching classics. This often involves using a local classics champion to bring schools together, in many cases with a university partner and the local Classical Association. These hubs allow Classics for All to create regional capacity, encouraging schools to work together and help one another. This year, we added Coventry, Manchester, Nottingham, Plymouth and Swansea to the existing regional hubs in Birmingham, Brighton and Hove, Liverpool, London and Norfolk bringing the total number to 10.

As part of our growing work to develop these classics hubs, we have strengthened our partnerships with other classical bodies, university outreach programmes and classical societies, museums, libraries, and corporate CSR and education programmes. This has helped us to attract more diverse applications, and to join with others to provide better support for schools wishing to introduce Classics.

We continued to lead the Capital Classics project with the third and final year of funding from the London Schools Excellence Fund (LSEF), working in partnership with schools and universities to

BOARD OF TRUSTEES' REPORT

For the year ended 31 December 2015

expand the teaching of Classics in state schools in London. The project began in late 2013 and surpassed its original targets, reaching 72 teachers across 40 schools by the end of 2015. With additional interest from other boroughs of London, we were able to secure funding from The Drapers' Charitable Fund and The Mercers' Charitable Foundation to develop classics hubs in new areas including Haringey and Westminster. The success of this work also helped us to secure a follow-on grant from the London Schools Excellence Legacy Fund to sustain and embed the subject knowledge within the networks we have developed.

2015 Aim: Raise at least £200,000 in new funds

We raised over £395,000 in 2015 from a combination of £145,000 of funds from existing donors and £250,000 from new sources of funding. With an increase in the number of donors, the value of voluntary income from individual donors increased from the previous year by 23% and trusts and foundations income increased by 33%.

We are delighted to report that during the year, in addition to the multi-year core support of £20,000 each from the Garfield Weston Foundation and the Linbury Trust, we were awarded a grant of £10,000 each from two family charitable trusts (with each pledging a further £10,000 for 2016). We are, of course, extremely grateful to all our funders, both new and existing.

Since the end of the financial year we are pleased to have received £25,000 in further support from the Linbury Trust, and £5,000 each from two family charitable trusts that are new supporters of CfA.

2015 Aim: Develop fundraising initiatives to ensure a more consistent and longer term funding base

CfA introduced a donor recognition initiative to recognise donors under classical-themed categories by the amounts donated. We published this donor recognition list in our April 2015 newsletter and on our website. During the year, we used this to encourage new donors to join under these specified categories: Centurions (£100 and over); Praetorians (£1,000 and over); Senators (£5,000 and over); Consuls (£10,000 and over); Heroes (£50,000 and over); Olympians (£100,000 and over).

This initiative inspired a number of donors to commit to donating on a more regular basis. In early 2015, a small group of distinguished judges and lawyers launched a Lawyers Group, generating 85 members paying an annual subscription. With these two initiatives, we doubled our base of regular donors. Through a wider outreach to trusts and foundations, including family charitable trusts, we also increased the number of institutional donors from 12 to 21.

We have secured over £150,000 in commitments, pledges or regular giving for 2016 which establishes a more consistent funding base for the future.

BOARD OF TRUSTEES' REPORT

For the year ended 31 December 2015

2015 Aim: Increase our visibility with schools and potential donors through enhanced communication and targeted campaigns.

The main vehicle for increasing our visibility in 2015 was a new, more dynamic website launched in September. Figures show that in the subsequent six months the average monthly number of website visitors rose by 40% (from 785 to 1,100) and the average number of page views per month increased by 80% (from 2,100 to 3,780) We now use our newsletter campaigns in a more targeted way linked to the website and tailored for different audiences. During 2015 our e-newsletter circulation increased by more than 10% (from 750 to 850) and we doubled our number of Twitter followers (from 3,000 to over 6,000).

Our Development Committee continues to focus on extending the breadth and depth of potential donors, including individuals, trusts and foundations. Fundraising events are supported by a 20-strong event planning group, who help spread the word about our charity in the business, commercial and financial worlds. Our Lawyers Group held three events during the year to help promote the charity more widely within the legal world.

We held one public fundraising event in 2015, a lecture at Goodenough College by Dr Ian Jenkins, curator of the British Museum exhibition 'On Beauty'. To mark our Fifth Anniversary we also held three events to thank supporters and introduce our charity to prospective donors. Each event featured a talk by a teacher and/or a pupil from one of our funded schools, who provided compelling evidence of the impact of our grants.

Financial review

The charity's performance continued to be encouraging. Although total income increased only marginally to £397,417 (2014: £382,334), there was a 42% increase in income from donations and fundraising events to £322,438 from £227,177. The reduction in income for schools outreach to £74,960 from £155,060 was because this was the third and final year for funds from the London Schools Excellence Fund for the Capital Classics project.

Expenditure before grants awarded increased to £240,584 (£219,283) reflecting the higher level of activity with schools and a one-off cost of £23,000 to develop a new website. The costs of the Capital Classics project reduced to £94,666 (£127,254).

Net income before grants awarded was £156,833 (2014: £163,051) out of which we made new grant awards of £146,842 (2014: £129,789).

With reserves brought forward of £218,442, total funds at the year-end increased by £13,291 to £231,733 of which £192,633 (2014: £178,169) were unrestricted and £39,100 restricted (2014: £40,273).

BOARD OF TRUSTEES' REPORT

For the year ended 31 December 2015

In 2014 we received a grant of £50,000 from the Garfield Weston Foundation stipulated to be spread over three years; £20,000 was expended in 2014, £20,000 in 2015 and the balance of £10,000, which is treated as deferred income, will be spent in 2016.

Reserves policy

CfA's reserves policy is two-fold: to ensure adequate general funds to meet six months of estimated operating costs, including grants support and administration, in the following year; and to earmark designated funds to ensure that the charity is able to meet from existing reserves a reasonable proportion of the level of grants intended to be made in that year.

The trustees review the policy annually. At the end of 2015 the trustees decided to designate within unrestricted funds 40% of the level of grants of £250,000 earmarked for 2016. General funds within unrestricted funds at 31 December 2015 were £92,633 which exceed the estimated six months of 2016 operating costs of approximately £80,000.

Principal risks and uncertainties

The trustees have reviewed the major risks to which the charity is exposed and established appropriate systems to manage them as outlined below.

Failing to secure sufficient funding for grants to schools: we aim to mitigate this with our targeted fundraising strategy to increase levels of support from trusts and foundations, major donors, direct debit donations from individuals and legacy funding.

Insufficient staffing capacity to support outreach and grants work: we regularly seek to identify individuals or groups throughout the UK who can assist in developing our schools outreach as well as sources willing to provide core funding to underpin our administration and grant making capacity.

Adverse policy decisions such as the abolition of AS levels reduces Classics take-up: we work in partnership with other classical bodies to influence curriculum and exam policy, and support teachers through training to address curriculum changes.

Plans for the future

For 2016 CfA's key objectives are to:

- Increase the number of schools reached by 50% from 100 to 150;
- Create further partnerships and continue to focus on developing the 10 regional classics hubs;

BOARD OF TRUSTEES' REPORT

For the year ended 31 December 2015

- Raise at least £250,000 in new funds to augment the £150,000 already available to us for 2016 from existing pledges; and
- Further develop fundraising initiatives to ensure a more consistent and longer term funding base;

The trustees are confident that their strategy will increasingly encourage and develop the successful teaching of Classics in state schools.

Structure, governance and management

The governing document is the Memorandum and Articles of Association. The Board is supported by a Development Committee, a Finance & Operations Committee, a Grants Advisory Committee and a Nominations Committee. Each has Terms of Reference agreed by the Board that receives reports of the Committee meetings and considers their respective recommendations.

Jules Mann, Executive Director, has executive management responsibility for fundraising, operations, finance and administration; she is neither a director of the company nor a trustee, and reports to the Board.

Throughout the year, our grant making programme continued to be managed by a small team of paid non-salaried professionals, led by Hilary Hodgson, with advice from a Grants Advisory Committee (comprising two trustees, Carolyn Foreman and Professor Thomas Harrison, and a former trustee, David Tristram). Decisions to award grants are taken by the Board.

Appointment of trustees

The trustees hold office for an initial term of three years and may be reappointed thereafter. The charity keeps the composition of its trustee group under review. The trustees in office at the date of this report, who are also directors of the company, were Nicholas Barber CBE (Chairman), Christopher A Clarke (Hon Treasurer), Jeannie Cohen, Geoffrey de Jager, Carolyn Foreman, Professor Thomas Harrison, Deborah Hughes, Sarah Jackson OBE and Professor David Langslow. The trustees would like to thank David Tristram, who stepped down in October 2015, for his contribution during his three-year term on the board. They welcome his continuing role on the Grants Advisory Committee.

During 2015 the trustees appointed three new board members covering a range of skills and perspectives: Geoffrey de Jager is a retired businessman and philanthropist; Deborah Hughes is Deputy Head Teacher at Greig City Academy and Professor David Langslow is Professor of Classics at Manchester University.

BOARD OF TRUSTEES' REPORT

For the year ended 31 December 2015

After the year end the board appointed Geoffrey de Jager to succeed Nicholas Barber; see page 12 for further detail.

Trustee induction and training

New trustees receive a full induction in the aims of the charity and their responsibilities as trustees.

Relationships with other organisations

We complement the work of others including the Classical Association, Roman Society, Hellenic Society and the Association for Latin Teaching, offering tailored continuing professional development, advice and support for non-specialist teachers in Classics. We collaborate closely with other organisations and policy makers to maximise impact, avoid duplication, influence policy and share good practice; these include the National and Regional Classics Associations, the Primary Latin Project, Iris, teacher trainers and universities.

Remuneration policy for key management personnel

The charity's Executive Director, Jules Mann, receives a full time salary. She works to a set of Key Performance Indicators linked to the annual strategy agreed by the trustees, with annual performance reviews carried out by the Finance & Operations Committee. Her remuneration takes into account charities of a comparable size and is reviewed by the Finance & Operations Committee annually.

Statement of responsibilities of the trustees

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities Statement of Recommended Practice (SORP)
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements

BOARD OF TRUSTEES' REPORT

For the year ended 31 December 2015

- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 December 2015 was nine (2014: eight). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Statement as to disclosure to our independent examiner

In so far as the trustees are aware:

- There is no relevant financial or related information of which the company's independent examiner is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant financial or related information and to establish that the independent examiner is aware of that information.

Independent Examiner

Goldwins Limited were appointed as the independent examiners of the charity in March 2016. Their unqualified report on the financial statements for the year ended 31 December 2015 is included below. They will receive a fee for their work.

BOARD OF TRUSTEES' REPORT

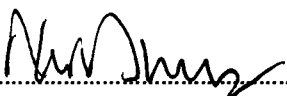
For the year ended 31 December 2015

Appointment of new chairman

The Chairman, Nicholas Barber, advised the Board that in line with his stated intention when he took on the role in 2013 he wished to step down during 2016. During his tenure, Classics for All has made great strides towards realising our aim of increasing the opportunities for state school pupils to benefit from the learning and enjoyment which come from studying Classics. As this report demonstrates, under his chairmanship we have successfully reached more pupils in more schools over an ever widening geographic area. We have also transformed the breadth and depth of our funding. Now underpinned by a strong management team, Classics for All is well placed to achieve our ambitious goals.

The Board has appointed Geoffrey de Jager, currently a trustee, to succeed Nicholas Barber as Chairman with effect from 1 July 2016. Nicholas Barber will remain a trustee.

This report was approved by the trustees and signed on their behalf by:

Signed.....

Nicholas Barber CBE
Chairman of Trustees

Date: 22/6/16

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CLASSICS FOR ALL

For the year ended 31 December 2015

I report on the accounts of the company for the year ended 31 December 2015, which are set out on pages 15 to 28.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

Classics for All

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CLASSICS FOR ALL

For the year ended 31 December 2015

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Anthony Epton

Anthony Epton BA, FCA, CTA, FCIE

Goldwins

Chartered Accountants

75 Maygrove Road

West Hampstead

London NW6 2EG

27 June 2016

Classics for All

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2015

		2015			2014		
	Notes	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Income from:							
Donations and legacies	3	255,578	20,320	275,898	203,887	6,500	210,387
Charitable activities							
School Outreach	4	-	74,960	74,960	-	155,060	155,060
Other trading activities							
Fundraising events	5	46,540	-	46,540	16,790	-	16,790
Investment income	6	19	-	19	97	-	97
Total income		302,137	95,280	397,417	220,774	161,560	382,334
Expenditure on:							
	7						
Raising funds		97,196	-	97,196	58,447	-	58,447
Charitable activities							
Grant Making		183,467	-	183,467	132,808	6,500	139,308
Schools Outreach		7,010	96,453	103,463	6,036	128,804	134,840
Other expenditure		-	-	-	-	-	-
Total expenditure		287,673	96,453	384,126	197,291	135,304	332,595
Net movement in funds		14,464	(1,173)	13,291	23,483	26,256	49,739
Reconciliation of funds:							
Total funds brought forward		178,169	40,273	218,442	154,686	14,017	168,703
Total funds carried forward	16	192,633	39,100	231,733	178,169	40,273	218,442

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 16 to the financial statements.

Classics for All

BALANCE SHEET

Company no. 07182949

For the year ended 31 December 2015

	Notes	2015		2014	
		£	£	£	£
Current Assets					
Debtors	8	26,072		60,859	
Cash at bank		<u>300,193</u>		<u>271,680</u>	
		326,265		332,539	
Current Liabilities					
Creditors	9	30,088		40,135	
Grants payable in one year	10	<u>57,144</u>		<u>62,042</u>	
		87,232		102,177	
Net Current Assets			<u>239,033</u>		<u>230,362</u>
Grants payable in over one year	10		<u>7,300</u>		<u>11,920</u>
Net Assets			<u>231,733</u>		<u>218,442</u>
Funds					
16					
Unrestricted funds					
General funds			<u>92,633</u>		<u>178,169</u>
Designated funds			<u>100,000</u>		<u>-</u>
Total unrestricted funds			<u>192,633</u>		<u>178,169</u>
Restricted funds			<u>39,100</u>		<u>40,273</u>
Total funds			<u>231,733</u>		<u>218,442</u>

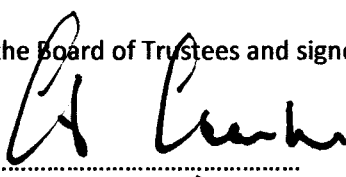
These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 December 2015, the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

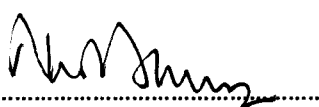
The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

Approved by the Board of Trustees and signed on its behalf by:

Signed: 

Christopher A. Clarke
Honorary Treasurer

Date: 22/6/16

Signed: 

Nicholas Barber CBE
Chairman of Trustees

Date: 22/6/16

Classics for All

STATEMENT OF CASH FLOWS

For the year ended 31 December 2015

	Note	2015 £	2015 £	2014 £	2014 £
Net cash provided by / (used in) operating activities	15		28,513		82,952
Cash flows from investing activities:					
Interest from investments		-		-	
Cash provided by / (used in) investing activities			-		-
Change in cash and cash equivalents in the year			28,513		82,952
Cash at bank and in hand the beginning of the year			271,680		188,728
Cash at bank and in hand at the end of the year			<u>300,193</u>		<u>271,680</u>

Classics for All

Notes to the financial statements

For the year ended 31 December 2015

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company 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 or note.

b) Reconciliation with previously Generally Accepted Accounting Practice (GAAP)

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was required. No restatement is required. The transition date was 1 January 2014.

c) Going Concern

The trustees do not consider that there are any material uncertainties about the charitable company's ability to continue as a going concern. Classics for All continues to widen its donor base year on year. The charity relies on fundraising through events, funding campaigns and direct applications; it encourages recurring donations from individuals and applies for multi-year funding from Trusts and Foundations to ensure ongoing donation income.

d) Donations

Donations and legacies are included in the statement of financial activities when received, unless they are for activities that relate to a specified future period, in which case they are deferred to that period. Donation debtors are recognised when there is clear evidence of entitlement to receive funds in the accounting period, the amount is known and receipt of those funds is certain.

e) Investment income

Interest income is credited when received.

f) Restricted funds

Restricted funds are to be used for purposes specified by the donor.

g) Unrestricted Funds

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

Classics for All

Notes to the financial statements

For the year ended 31 December 2015

1 Accounting policies (continued)

h) Designated funds

Designated funds are unrestricted funds that are earmarked by the Board of Trustees for particular purposes.

i) Expenditure

Resources expended are recognised in the period in which they are incurred. Resources expended include VAT which cannot be recovered.

j) Grant accounting policy

The full value of new grants awarded by the Trustees during the year is recognised as expenditure (resources expended) in the year. Any grant monies which have been awarded but are not paid out in the relevant year are accrued as Creditors.

k) Cost allocation

Where appropriate cost has been allocated proportionate to time spent on the various activities.

Classics for All

Notes to the financial statements

For the year ended 31 December 2015

2 Summary income and expenditure disclosing results before and after grants awarded

	2015	2014
	Total	Total
	£	£
Income per Statement of Financial Activities		
Donations and legacies	275,898	210,387
Charitable activities		
School Outreach	74,960	155,060
Other trading activities		
Fundraising events	46,540	16,790
Investment income	<u>19</u>	<u>97</u>
Total income	<u>397,417</u>	<u>382,334</u>
Expenditure		
Expenditure before grants awarded	<u>240,584</u>	<u>219,283</u>
Surplus/(deficit) before grants awarded	156,833	163,051
<i>less:</i>		
New grants awarded in year (note 7d)	146,842	129,789
Adjustments to grants awarded in prior years (Note 7d)	<u>(3,300)</u>	<u>(16,477)</u>
Surplus/(deficit) for the year (Net movement in funds)	<u><u>13,291</u></u>	<u><u>49,739</u></u>

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Notes to the financial statements

For the year ended 31 December 2015

3 Donations to the charity were as follows:

	Unrestricted	Restricted	2015 Total	2014 Total
	£	£	£	£
Individual donations	146,978	-	146,978	115,887
Corporate Sponsorship	10,000	-	10,000	10,000
Trusts and Foundations	98,600	20,320	118,920	84,500
	<u>255,578</u>	<u>20,320</u>	<u>275,898</u>	<u>210,387</u>

Donations from Trusts & Foundations

The Binks Trust	10,000	-	10,000	10,000
John Coates Charitable Trust	5,000	-	5,000	-
John S Cohen Foundation	4,000	-	4,000	5,000
The Drapers' Charitable Fund	-	10,000	10,000	-
Esmee Fairbairn Foundation	-	-	-	5,000
The Gatsby Charitable Foundation	-	-	-	5,000
The A G Leventis Foundation	-	-	-	5,000
The Linbury Trust	20,000	-	20,000	20,000
The Mercers' Charitable Foundation	-	10,320	10,320	-
The Sackler Trust	10,000	-	10,000	-
Garfield Weston Foundation	20,000	-	20,000	20,000
Total Trusts & Foundations	<u>69,000</u>	<u>20,320</u>	<u>89,320</u>	<u>70,000</u>
Total Family Charitable Trusts	<u>29,600</u>		<u>29,600</u>	<u>14,500</u>
Total	<u>98,600</u>	<u>20,320</u>	<u>118,920</u>	<u>84,500</u>

4 Income from charitable activities

	Unrestricted	Restricted	2015 Total	2014 Total
	£	£	£	£
Schools Outreach				
Ambassadors of Ancient Greek				
Greek Embassy	-	-	-	5,000
Capital Classics				
London Schools Excellence Fund	-	74,960	74,960	150,060
	<u>-</u>	<u>74,960</u>	<u>74,960</u>	<u>155,060</u>

5 Other trading activities: ticket sales and sponsorship for the 22 April fundraising lecture, and event sponsorship for the Lawyers Group and Fifth Anniversary events.

6 Investment income is bank interest.

7 Analysis of expenditure

a)	Costs of raising funds	Costs of charitable activities		Governance costs	Support costs	2015 Total	2014 Total
		Grant making	Schools Outreach				
	£	£	£	£	£	£	£
Salaries & employment expenses	29,687	9,896	10,801	4,948	-	55,332	48,635
Recruitment	-	-	-	-	-	-	-
Fundraising costs	36,950	-	1,803	-	-	38,753	13,243
Marketing, publicity, web design*	18,184	-	5,400	-	-	23,584	8,916
Professional fees and expenses	-	25,906	1,200	1,200	8,300	36,606	19,994
IT, office costs and other overheads	-	-	-	697	3,415	4,112	3,971
New grants awarded (see note 7d)	-	146,842	-	-	-	146,842	129,789
Adjustments to grants awarded in prior years	-	(3,300)	-	-	-	(3,300)	(16,477)
Delivery partners	-	-	82,197	-	-	82,197	124,524
Sub-total	84,821	179,344	101,401	6,845	11,715	384,126	332,595
Support and Governance costs	12,375	4,123	2,062	(6,845)	(11,715)	-	-
Total expenditure 2015	97,196	183,467	103,463	-	-	384,126	332,595
Total expenditure 2014	58,447	139,308	134,840	-	-	332,595	-

Of the total expenditure £287,673 was unrestricted (2014: £197,291) and £96,453 was restricted (2014: £135,304).

Total Support costs of £11,715 and Governance costs of £6,845 are allocated to Costs of Raising Funds, Grant Making and Schools Outreach in proportion to staff time engaged in those activities. See Notes 7f) and 7g).

*Web design: CfAs new website was developed and launched in 2015 at a cost of £23,000

b) **Costs of raising funds** represents the Executive Director's employment and other direct costs of raising funds including the cost of fundraising events.

c) **Costs of Charitable Activities: Grant Making** includes grants awarded, the administration and evaluation by the professional grantmaking team, and a portion of the Executive Director's salary towards developing the grant programme and developing partnerships and regional classics hubs.

Classics for All

Notes to the financial statements

For the year ended 31 December 2015

7 Analysis of expenditure (continued)

d) **Grants awarded** comprise £146,842 of general funds newly committed in the 2015 annual round of grants to schools (Round 5). As such the 'Restricted' and 'Unrestricted' designation below relates to the source of funding, not the conditions upon which the grant is made.

	Unrestricted	Restricted	2015 Total	2014 Total
	£	£	£	£
Academies Transformation Trust (Walsall)	5,300	-	5,300	-
All Saint's Roman Catholic School (York)	4,750	-	4,750	2,800
Barton Peveril 6th Form College (Hants)	7,000	-	7,000	-
Brooke Weston Academy (Corby)	-	-	-	9,035
Camden Girls School (London)	6,000	-	6,000	-
Cavendish School (Eastbourne)	1,424	-	1,424	-
Cheney School (East Oxford CCC)	9,960	-	9,960	-
Christ the King (London)	4,000	-	4,000	-
Classics in Communities (National)	-	-	-	7,000
Classics Training (B Bell)	1,500	-	1,500	-
Classics Training (S Hunt)	1,500	-	1,500	-
Creative Education Trust (Stoke-on-Trent)	-	-	-	6,000
Creative Education Trust (Midlands)	3,500	-	3,500	-
Crickhowell High School (Wales)	-	-	-	5,130
Dixons Trinity Academy (Bradford)	4,540	-	4,540	-
Gildredge House (Eastbourne)	5,000	-	5,000	-
Grieg City Academy (London)	-	-	-	6,650
Guide to Setting up Classics School (S Hunt)	1,500	-	1,500	-
Heaton Manor School (Newcastle upon Tyne)	15,000	-	15,000	-
High Storrs School (Sheffield)	8,776	-	8,776	-
Jewish Free School (London)	8,000	-	8,000	-
Kelmscott School (London)	-	-	-	11,000
King Edward VI CEVC Upper School (Suffolk)	4,248	-	4,248	-
Langley Park School for Girls (London)	-	-	-	4,540
Latin Programme (London)	7,000	-	7,000	-
Leicester University (Leicester)	10,656	-	10,656	-
Liverpool University schools-based teacher training project (Liverpool)	-	-	-	6,500
Luton 6th Form College (Luton)	-	-	-	5,981
Manchester University (Manchester)	9,568	-	9,568	-

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Notes to the financial statements

For the year ended 31 December 2015

7 Analysis of expenditure (continued)

d) Grants awarded (continued)

	Unrestricted	Restricted	2015 Total	2014 Total
Manor Church of England Academy (West York)	-	-	-	7,500
Norfolk Regional Champion	-	-	-	725
North Walsham High School (Norfolk)	-	-	-	1,000
Nottingham Trent University (Nottingham)	1,275	-	1,275	-
Oxford Classics Faculty (Impact Research)	1,000	-	1,000	-
Patcham High School (Brighton & Hove)	-	-	-	7,156
Pates Grammar school (Cheltenham)	3,000	-	3,000	-
Pimlico Futures Academy (London)	-	-	-	9,015
Plymouth Hub (K Spears)	300	-	300	-
Pollington-Balne CofE Primary (Doncaster)	1,000	-	1,000	-
Primary Latin Project (National)	-	-	-	5,000
Primary Latin Scheme of Work	-	-	-	325
Redmoor Academy (Leicester)	-	-	-	8,994
Royal Latin School (Bucks)	160	-	160	-
Sidney Stringer Academy (Coventry)	6,370	-	6,370	-
Sidney Stringer Academy (S Neto)	1,000	-	1,000	-
Sidney Stringer Academy Minimus Training	1,000	-	1,000	-
Solihull Primary Cluster (Solihull)	-	-	-	10,420
South Dartmoor (Devon)	7,300	-	7,300	-
St Albans Girls' School (St Albans)	2,265	-	2,265	-
St Richard Catholic College (Hastings)	-	-	-	8,000
Sudbury Academy (Suffolk)	1,400	-	1,400	-
Swansea University (E Bracke)	1,550	-	1,550	-
University of York (York)	-	-	-	354
Varndean College (Brighton & Hove)	-	-	-	5,164
Yeading Junior School (London)	-	-	-	1,500
Total awarded in the year	146,842	-	146,842	129,789
Adjustments to grants awarded in prior years	(3,300)	-	(3,300)	(16,477)
Net grants awarded	143,542	-	143,542	113,312

Classics for All

Notes to the financial statements

For the year ended 31 December 2015

7 Analysis of expenditure (continued)

e) **Cost of Charitable Activities: Schools Outreach:**

The total expenditure on Schools outreach of £103,463 comprised £94,666 spent on Capital Classics with the remainder spent on other direct outreach activity including Ambassadors of Ancient Greek (Note 16).

f) **Governance costs** comprise administration and expenses related to board and committee meetings. They have been allocated to activities in proportion to staff time engaged in those activities.

g) **Support costs** comprise expenses related to more than one activity, including recruitment, marketing, publicity and web design, IT, office costs and other overheads. They have been allocated to activities in proportion to staff time engaged in those activities.

8 Debtors	2015	2014
	£	£
Income tax recoverable on gift aid donations	5,862	9,839
Grants Receivable	-	50,020
Other Debtors	20,210	1,000
	26,072	60,859

9 Creditors	2015	2014
	£	£
Trade Creditors	17,267	6,859
Tax and Social Security costs	1,621	3,276
Accruals	1,200	-
Deferred income	10,000	30,000
Grants Payable in 1 year	57,144	62,042
	87,232	102,177
Grants Payable in over 1 year	7,300	11,920
	94,532	114,097

Deferred income represents grants received for the purpose of expenditure in a future period.

Classics for All

Notes to the financial statements

For the year ended 31 December 2015

10 Grants payable

	2015	2014
	£	£
Brought forward	73,962	50,786
Awarded in year (Round 5)	146,842	129,789
Adjustments to grants awarded in prior years	(3,300)	(16,477)
Paid in year (Round 5 and previous rounds)	(153,060)	(90,136)
Total payable	<u>64,444</u>	<u>73,962</u>
Payable in 1 year	57,144	62,042
Payable in over 1 year	<u>7,300</u>	<u>11,920</u>
	<u>64,444</u>	<u>73,962</u>

11 Trustees' remuneration and expenses

The trustees receive no remuneration or any other benefit from their work with the charity. £ 2,049 (2014: £308) was paid for reimbursement of travel expenses and meeting costs.

12 Staff Costs and the cost of key management personnel

	2015	2014
	£	£
Salaries and wages	51,001	45,000
Social security costs	3,923	3,139
	<u>54,924</u>	<u>48,139</u>

There was one full-time staff member employed at 31 December 2015 (2014: 1 fte) being the Executive Director (and sole key management person).

13 Net income / (expenditure) for the year

This is stated after charging:	2015	2014
	£	£
Independent examiner's remuneration (excluding VAT)	1,000	-

The independent examination work was carried out pro bono by a different independent examiner in 2014.

14 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Net current assets	99,933	39,100	139,033
Creditors due after more than one year	(7,300)	-	(7,300)
	<u>92,633</u>	<u>39,100</u>	<u>131,733</u>

Classics for All

Notes to the financial statements

For the year ended 31 December 2015

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

	2015	2014
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	13,291	49,739
(Increase)/decrease in debtors	34,787	(27,512)
Increase/(decrease) in creditors	(19,565)	60,725
Net cash provided by/(used in) operating activities	<u>28,513</u>	<u>82,952</u>

Classics for All

Notes to the financial statements

For the year ended 31 December 2015

16 Movement in Funds

	At start of year	Incoming resources	Outgoing resources	Transfers	At end of year
	£	£	£	£	£
Restricted funds					
Ambassadors of Ancient Greek	3,450	-	(1,787)	-	1,663
Capital Classics	36,823	95,280	(94,666)	-	37,437
	<u>40,273</u>	<u>95,280</u>	<u>(96,453)</u>	<u>-</u>	<u>39,100</u>
Unrestricted funds					
Designated funds					
Future grant awards	-	-	-	100,000	100,000
General funds	178,169	302,137	(287,673)	(100,000)	92,633
Total unrestricted funds	<u>178,169</u>	<u>302,137</u>	<u>(287,673)</u>	<u>-</u>	<u>192,633</u>
Total funds	<u>218,442</u>	<u>397,417</u>	<u>(384,126)</u>	<u>-</u>	<u>231,733</u>

Purpose of restricted funds

Ambassadors of Ancient Greek This project allows university students to visit state schools nationwide to promote Ancient Greek and the study of Classics; funds carried forward will be used to continue carrying out visits during 2016.

Capital Classics CfA is the lead organisation in a partnership bid, Capital Classics, that successfully won a grant of £250,100 from the London Schools Excellence Fund (LSEF) for a project that ran from 2013-2015. CfA secured £20,320 additional support from The Mercers Charitable Foundation and The Drapers' Charitable Fund during 2015 for expansion into other boroughs of London. Funds carried forward will be used to complete commitments for the LSEF grant and to reach new schools in London during 2016.

Purpose of designated funds

Future Grant Awards In accordance with its reserves policy, the Trustees have designated £100,000 which is forty percent of the nominated level of grants earmarked for 2016.