



Appointment of Director



X4MS3M3F

Company Name: **THE SOCIAL MOBILITY FOUNDATION**

Company Number: **05488354**

Received for filing in Electronic Format on the: **22/12/2015**

New Appointment Details

Date of Appointment: **23/07/2015**

Name: **MR NICHOLAS WILLIAM PETER CLEGG**

The company confirms that the person named has consented to act as a director.

Service Address recorded as Company's registered office

Country/State Usually Resident: **UNITED KINGDOM**

Date of Birth: ****/01/1967**

Nationality: **BRITISH**

Occupation: **POLITICIAN**

Former Names:

Authorisation

Authenticated

This form was authorised by one of the following:

Director, Secretary, Person Authorised, Administrator, Administrative Receiver, Receiver, Receiver Manager, Charity Commission Receiver and Manager, CIC Manager, Judicial Factor.

FILE COPY



**CERTIFICATE OF INCORPORATION
OF A PRIVATE LIMITED COMPANY**

Company No. 5488354

The Registrar of Companies for England and Wales hereby certifies that

THE LINKSON FELLOWSHIP

is this day incorporated under the Companies Act 1985 as a private company and that the company is limited.

Given at Companies House, London, the 22nd June 2005



N054883540



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House
— for the record —

FILE COPY



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REGISTRAR OF COMPANIES



Companies House
— for the record —



Declaration on application for registration

Please complete in typescript, or in bold black capitals.

CHFP025

5488354

Company Name in full

THE LINKSON FELLOWSHIP

I, HANNAH MARY WHYATT

of 66 LINCOLN'S INN FIELDS

† Please delete as appropriate.

do solemnly and sincerely declare that I am a [Solicitor engaged in the formation of the company]... and that all the requirements of the Companies Act 1985 in respect of the registration of the above company and of matters precedent and incidental to it have been complied with.

And I make this solemn Declaration conscientiously believing the same to be true and by virtue of the Statutory Declarations Act 1835.

Declarant's signature

[Handwritten signature of Hannah Mary Whyatt]

Declared at 3 LINCOLN'S INN FIELDS LONDON

On 2/2/06 20/05

● Please print name.

before me ● ALASTAIR MICHAEL MOSS

Signed

[Handwritten signature of Alastair Michael Moss]

Date 22/06/2005

† A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor

Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query.

Farrer & Co (ref: JLH/HMW)
66 Lincolns Inn Fields
London
WC2A 3LH
Tel +44 (0)20 7242 2022
DX number 32 DX exchange Chancery Lane



When you have completed and signed the form please send it to the Registrar of Companies at:
Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff
or
Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
for companies registered in Scotland DX 235 Edinburgh

Please complete in typescript,
or in bold black capitals.

CHFP041

**First directors and secretary and intended situation
of registered office**

Notes on completion appear on final page

5488354

Company Name in full

THE LINKSON FELLOWSHIP

Proposed Registered Office
(PO Box numbers only, are not acceptable)

SUITE 101, 95 WILTON ROAD

Post town

LONDON

County / Region

Postcode

SW1V 1BZ

If the memorandum is delivered by an agent
for the subscriber(s) of the memorandum
mark the box opposite and give the agent's
name and address.

Agent's Name

FARRER & CO

Address

66 LINCOLN'S INN FIELDS

Post town

LONDON

County / Region

Postcode

WC2A 3LH

Number of continuation sheets attached

1

You do not have to give any contact
information in the box opposite but if
you do, it will help Companies House
to contact you if there is a query on
the form. The contact information
that you give will be visible to
searchers of the public record.

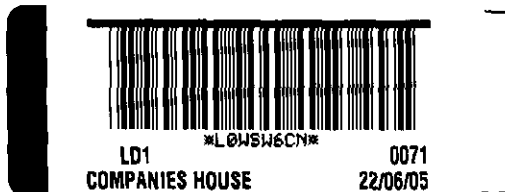
Farrer & Co (Ref JLN/KMN)

66 Lincoln's Inn Fields, London,

WC2A 3LH Tel 020 7242 2022

DX number 32 DX exchange Chancery Lane

When you have completed and signed the form please send it to the
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Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff
for companies registered in England and Wales
or
Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
for companies registered in Scotland **DX 235 Edinburgh**



Company Secretary (see notes 1-5)

Company name

THE LINKSON FELLOWSHIP

NAME *Style / Title

MR

*Honours etc.

*Voluntary details

Forename(s)

LINKSON ANDRAE SHERMAN

Surname

JACK

Previous forename(s)

Previous surname(s)

†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address.

Address ††

2 BARCHESTER CLOSE

HANWELL

Post town

LONDON

County / Region

Postcode

W7 3XA

Country

UK

I consent to act as secretary of the company named on page 1

Consent signature

Linkson Jack

Date

22 June 2005

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title

MR

*Honours etc.

Forename(s)

LINKSON ANDRAE SHERMAN

Surname

JACK

Previous forename(s)

Previous surname(s)

†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address.

Address ††

2 BARCHESTER CLOSE

HANWELL

Post town

LONDON

County / Region

Postcode

W7 3XA

Country

UK

Day Month Year

Date of birth

2 | 1 | 0 | 2 | 1 | 9 | 7 | 5

Nationality

BRITISH

Business occupation

ADMINISTRATOR

Other directorships

NONE

I consent to act as director of the company named on page 1

Consent signature

Linkson Jack

Date

22 June 2005



Company Name THE LINKSON FELLOWSHIP

NAME *Style / Title *Honours etc.

Forename(s)

Surname

Previous forename(s)

Previous surname(s)

† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address

Address †

Post town

County / Region Postcode

Country

I consent to act as secretary of the company named on page 1

Consent signature Date

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title DR *Honours etc.

Forename(s) VANESSA

Surname MARTIN

Previous forename(s)

Previous surname(s)

† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address

Address †

Post town LONDON

County / Region Postcode W4 1JW

Country UK

Day Month Year

Date of birth 3 | 0 | 1 | 2 | 1 | 9 | 4 | 6 Nationality BRITISH

Business occupation UNIVERSITY LECTURER

Other directorships NONE

I consent to act as director of the company named on page 1

Consent signature V.A. Martin Date 22 June 2005

Company Secretary (see notes 1-5)

NAME *Style / Title *Honours etc.

*Voluntary details

Forename(s)

Surname

Previous forename(s)

Previous surname(s)

† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address

Address †

Post town

County / Region Postcode

Country

I consent to act as secretary of the company named on page 1

Consent signature **Date**

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title *Honours etc.

Forename(s)

Surname

Previous forename(s)

Previous surname(s)

† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address

Address †

Post town

County / Region Postcode

Country

Day Month Year

Date of birth **Nationality**

Business occupation

Other directorships

I consent to act as director of the company named on page 1

Consent signature **Date**

Directors (continued) (see notes 1-5)

Please list directors in alphabetical order

NAME	*Style / Title	COUNCILLOR	*Honours etc.	MBE
*Voluntary details	Forename(s)	SHEILA MARY		
	Surname	GUNN		
	Previous forename(s)			
	Previous surname(s)			
† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address.	Address †	36 GLENLOCH ROAD		
	<input type="checkbox"/>			
	Post town	LONDON		
	County / Region		Postcode	NW3 4DN
	Country	UK		
	Date of birth	Day 2 9	Month 0 8	Year 1 9 4 8
		Nationality	BRITISH	
	Business occupation	UNIVERSITY LECTURER & POLITICAL CONSULTANT		
	Other directorships	GROUNDWORK CAMDEN & ISLINGTON, 36 GLENLOCH ROAD		
		(MANAGEMENT) COMPANY		
		I consent to act as director of the company named on page 1		
	Consent signature	<i>Sheila M. Gunn</i>	Date	22 June 2005

This section must be signed by

Either

an agent on behalf of all subscribers

Signed *Lawer & Co* Date 22 June 2005

Or the subscribers

(i.e those who signed as members on the memorandum of association).

Signed _____ Date _____

Signed _____ Date _____

Signed _____ Date _____

Signed _____ Date _____

Signed _____ Date _____

Signed _____ Date _____

Notes

1. Show for an individual the full forename(s) NOT INITIALS and surname together with any previous forename(s) or surname(s).

If the director or secretary is a corporation or Scottish firm - show the corporate or firm name on the surname line.

Give previous forename(s) or surname(s) except that:

- for a married woman, the name by which she was known before marriage need not be given,
- names not used since the age of 18 or for at least 20 years need not be given.

A peer, or an individual known by a title, may state the title instead of or in addition to the forename(s) and surname and need not give the name by which that person was known before he or she adopted the title or succeeded to it.

Address:

Give the usual residential address.

In the case of a corporation or Scottish firm give the registered or principal office.

Subscribers:

The form must be signed personally either by the subscriber(s) or by a person or persons authorised to sign on behalf of the subscriber(s).

2. Directors known by another description:

- A director includes any person who occupies that position even if called by a different name, for example, governor, member of council.

3. Directors details:

- Show for each individual director the director's date of birth, business occupation and nationality. **The date of birth must be given for every individual director.**

4. Other directorships:

- Give the name of every company of which the person concerned is a director or has been a director at any time in the past 5 years. You may exclude a company which either **is or at all times during the past 5 years, when the person was a director, was:**
- dormant,
- a parent company which wholly owned the company making the return,
- a wholly owned subsidiary of the company making the return, or
- another wholly owned subsidiary of the same parent company.

If there is insufficient space on the form for other directorships you may use a separate sheet of paper, which should include the company's number and the full name of the director.

5. Use Form 10 continuation sheets or photocopies of page 2 to provide details of joint secretaries or additional directors.

130391

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY GUARANTEE AND
NOT HAVING A SHARE CAPITAL



5488354

MEMORANDUM OF ASSOCIATION

of

THE LINKSON FELLOWSHIP

1. NAME

The name of the Charity is The Linkson Fellowship

2. REGISTERED OFFICE

The registered office of the Charity is to be in England and Wales.

3. OBJECTS

The Objects of the Charity are to advance the education and the chances in life of disadvantaged young people primarily in the London and the Greater London areas in particular but not exclusively by:

- 3.1 affording opportunities to obtain internships and other work experience with organisations working in the professions and the fields of commerce, banking, financial services, industry and administration or such other fields as the Trustees in their absolute discretion see fit; and



3.2 advising and assisting young people to enter and progress in careers in the professions and the fields of commerce, banking, financial services, industry and administration or such other fields as the Trustees in their absolute discretion see fit.

4. POWERS

The Charity has the following powers, which may be exercised only in promoting the Objects:

- 4.1 To promote or carry out research;
- 4.2 To provide advice;
- 4.3 To publish or distribute information;
- 4.4 To co-operate with other bodies;
- 4.5 To support, administer or set up other charities and undertake and execute charitable trusts;
- 4.6 To raise funds (but not by means of taxable trading);
- 4.7 To take and accept any gift of money property or other assets whether subject to any special trusts or not;
- 4.8 To borrow money and give security for loans (but only in accordance with the restrictions imposed by the Charities Act);
- 4.9 To acquire or hire property rights or privileges of any kind and to construct restore improve maintain and alter such property;

- 4.10 To let or dispose of or turn to account property of any kind (but only in accordance with the restrictions imposed by the Charities Act);
- 4.11 To pay any rent and other outgoings and expenses and execute and do all such other instruments acts and things as may be requisite in connection with the use maintenance upkeep expansion alteration or improvement of such property;
- 4.12 To purchase lease or hire and operate and maintain any equipment necessary or convenient for the administration of the Charity;
- 4.13 To make grants or loans of money and to give guarantees;
- 4.14 To set aside funds for special purposes or as reserves against future expenditure;
- 4.15 To draw make accept endorse discount negotiate execute and issue promissory notes bills cheques and other instruments and to operate bank accounts;
- 4.16 To deposit or invest funds in any manner (but to invest only after obtaining such advice from a financial expert as the Trustees consider necessary and having regard to the suitability of investments and the need for diversification);
- 4.17 To delegate the management of investments to a financial expert, but only on terms that:
 - 4.17.1 the investment policy is set down in writing for the financial expert by the Trustees;
 - 4.17.2 every transaction is reported promptly to the Trustees;

- 4.17.3 the performance of the investments is reviewed regularly with the Trustees;
- 4.17.4 the Trustees are entitled to cancel the delegation arrangement at any time;
- 4.17.5 the investment policy and the delegation arrangement are reviewed at least once a year;
- 4.17.6 all payments due to the financial expert are on a scale or at a level which is agreed in advance and are notified promptly to the Trustees on receipt; and
- 4.17.7 the financial expert must not do anything outside the powers of the Trustees.
- 4.18 To arrange for investments or other property of the Charity to be held in the name of a nominee company acting under the control of the Trustees or of a financial expert acting under their instructions and to pay any reasonable fee required.
- 4.19 To deposit documents and physical assets with any company registered or having a place of business in England and Wales as custodian, and to pay any reasonable fee required.
- 4.20 To insure the property of the Charity against any foreseeable risk and take out other insurance policies to protect the Charity when required.
- 4.21 To pay for indemnity insurance for the Trustees.
- 4.22 Subject to Clause 5, to employ paid or unpaid agents, staff or advisers.

- 4.23 To provide and contribute to superannuation or pension funds for the officers and servants of the Charity or any of them or otherwise to assist such officers and servants their widows and children.
- 4.24 To enter into contracts to provide services to or on behalf of other bodies.
- 4.25 To arrange for the amalgamation of the Charity with any charitable organisation the purposes of which in their opinion are similar to the purposes of the Charity either alone or as amalgamated.
- 4.26 To establish subsidiary companies to assist or act as agents for the Charity.
- 4.27 To pay the costs of forming and administering the Charity.
- 4.28 To do anything else within the law which promotes or helps to promote the Objects.

5. BENEFITS TO MEMBERS AND TRUSTEES

- 5.1 The property and funds of the Charity must be used only for promoting the Objects and do not belong to the members but:
 - 5.1.1 members who are not Trustees may be employed by or enter into contracts with the Charity and receive reasonable payment for goods or services supplied;
 - 5.1.2 members (including Trustees) may be paid interest at a reasonable rate on money lent to the Charity;
 - 5.1.3 members (including Trustees) may be paid a reasonable rent or hiring fee for property or equipment let or hired to the Charity; and
 - 5.1.4 individual members (including Trustees) who are also beneficiaries of the

Charity may receive charitable benefits in that capacity.

5.2 A Trustee must not receive any payment of money or other material benefit (whether directly or indirectly) from the Charity except:

5.2.1 as mentioned in clauses 4.21 (indemnity insurance), 5.1.2 (interest), 5.1.3 (rent), 5.1.4 (charitable benefits) or 5.3 (contractual payments);

5.2.2 reimbursement of reasonable out-of-pocket expenses (including hotel and travel costs) actually incurred in the administration of the Charity;

5.2.3 an indemnity in respect of any liabilities properly incurred in running the Charity (including the costs of a successful defence to criminal proceedings);

5.2.4 payment to any company in which a Trustee has no more than a 1 per cent shareholding; and

5.2.5 in exceptional cases, other payments or benefits (but only with the written approval of the Commission in advance).

5.3 A Trustee may not be an employee of the Charity, but a Trustee or a connected person may enter into a contract with the Charity to supply goods or services in return for a payment or other material benefit if:

5.3.1 the goods or services are actually required by the Charity;

5.3.2 the nature and level of the benefit is no more than reasonable in relation to the value of the goods or services and is set at a meeting of the Trustees in accordance with the procedure in clause 5.4; and

5.3.3 no more than one half of the Trustees are interested in such a contract in any financial year.

- 5.4 Whenever a Trustee has a personal interest in a matter to be discussed at a meeting of the Trustees or a committee, he or she must:
- 5.4.1 declare an interest before the meeting or at the meeting before discussion begins on the matter;
 - 5.4.2 be absent from the meeting for that item unless expressly invited to remain in order to provide information;
 - 5.4.3 not be counted in the quorum for that part of the meeting; and
 - 5.4.4 be absent during the vote and have no vote on the matter.
- 5.5 This clause may not be amended without the written consent of the Commission in advance.

6. LIMITED LIABILITY

The liability of members is limited.

7. GUARANTEE

Every member promises, if the Charity is dissolved while he, she or it remains a member or within 12 months afterwards, to pay up to £10 towards the costs of dissolution and the liabilities incurred by the Charity while he or she was a member.

8. DISSOLUTION

- 8.1 If the Charity is dissolved, the assets (if any) remaining after provision has been made for all its liabilities must be applied in one or more of the following ways:

- 8.1.1 By transfer to one or more other bodies established for exclusively charitable purposes within, the same as or similar to the Objects;
 - 8.1.2 Directly for the Objects or for charitable purposes which are within or similar to the Objects;
 - 8.1.3 In such other manner consistent with charitable status as the Commission approve in writing in advance.
- 8.2 A final report and statement of account must be sent to the Commission.

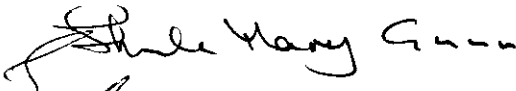
9. INTERPRETATION

- 9.1 Words and expressions defined in the Articles have the same meanings in the Memorandum.
- 9.2 References to an Act of Parliament are references to that Act as amended or re-enacted from time to time and to any subordinate legislation made under it.

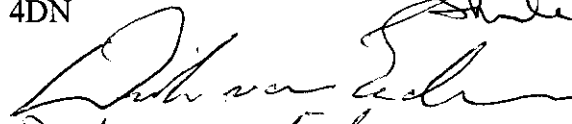
We wish to be formed into a company under this Memorandum of Association

NAMES & ADDRESSES OF SUBSCRIBERS SIGNATURES OF SUBSCRIBERS

Councillor Sheila Mary Gunn MBE
36 Glenloch Road
London NW3 4DN



Witness Signature:



Witness Name:

Dirk van Eeden

Witness Address:

4 Albair Court
Southgate Rd
London N13 4HA

Witness Occupation:

Consultant

Linkson Andrae Sherman Jack
Flat 8
43 Grecian Street
North Salford
Lancashire M7 2JR



Witness Signature:



Witness Name:

WALTER F. ARMSTRONG M.B.E

Witness Address:

17 BAMBURGH GROVE
JARROW
TYNE and WEAR

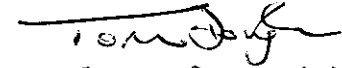
Witness Occupation:

SOLICITOR (retired)

Dr Vanessa Martin
23 Ramillies Road
Chiswick
London W4 1JW



Witness Signature:



Witness Name:

TORIN DOUGLAS

Witness Address:

70 RAMILLIES ROAD,
LONDON W4 1JA

Witness Occupation:

JOURNALIST

Dated 22 June 2005 2005

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY GUARANTEE AND
NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION

of

THE LINKSON FELLOWSHIP

1. MEMBERSHIP

- 1.1 The Charity must maintain a register of members.
- 1.2 Membership of the Charity is open to the Trustees and any individual or organisation interested in promoting the Objects who:
- 1.2.1 applies to the Charity in the form required by the Trustees;
- 1.2.2 is approved by the Trustees; and
- 1.2.3 signs the register of members or consents in writing to become a member either personally or (in the case of an organisation) through an authorised representative.
- 1.3 The Trustees may establish different classes of membership (including informal membership), prescribe their respective privileges and duties and set the amounts of any subscriptions.
- 1.4 Membership is terminated if the member concerned:
- 1.4.1 gives written notice of resignation to the Charity;

- 1.4.2 dies or (in the case of an organisation) ceases to exist;
 - 1.4.3 is more than six months in arrear in paying the relevant subscription, if any (but in such a case the member may be reinstated on payment of the amount due);
 - 1.4.4 ceases to be a Trustee (if appointed to membership by virtue of being a Trustee); or
 - 1.4.5 is removed from membership by resolution of the Trustees on the ground that in their reasonable opinion the member's continued membership is harmful to the Charity. The Trustees may only pass such a resolution after notifying the member in writing and considering the matter in the light of any written representations which the member concerned puts forward within 14 clear days after receiving notice.
- 1.5 Membership of the Charity is not transferable.

2. GENERAL MEETINGS

- 2.1 Members are entitled to attend general meetings either personally or (in the case of a member organisation) by an authorised representative or by proxy. Proxy forms must be delivered to the Secretary at least 24 hours before the meeting. General meetings are called on at least 21 clear days' written notice specifying the business to be discussed.
- 2.2 There is a quorum at a general meeting if the number of members or authorised representatives present in person or by proxy is at least two or 10 % of the members if greater.
- 2.3 The Chairman or (if the Chairman is unable or unwilling to do so) some other member elected by those present presides at a general meeting.

- 2.4 Except where otherwise provided by the Articles or the Companies Act, every issue is decided by a majority of the votes cast.
- 2.5 Except for the chairman of the meeting, who has a second or casting vote, every member present in person or through an authorised representative or by proxy has one vote on each issue.
- 2.6 A written resolution signed by all those entitled to vote at a general meeting is as valid as a resolution actually passed at a general meeting. For this purpose the written resolution may be set out in more than one document and will be treated as passed on the date of the last signature.
- 2.7 Except at first, the Charity must hold an AGM in every year. The first AGM must be held within 18 months after the Charity's incorporation.
- 2.8 At an AGM the members:
- 2.8.1 receive the accounts of the Charity for the previous financial year;
 - 2.8.2 receive the Trustees' report on the Charity's activities since the previous AGM;
 - 2.8.3 accept the retirement of those Trustees who wish to retire or who are retiring by rotation;
 - 2.8.4 elect Trustees to fill the vacancies arising;
 - 2.8.5 appoint auditors for the Charity;
 - 2.8.6 may confer on any individual (with his or her consent) the honorary title of Patron, President or Vice-President of the Charity; and
 - 2.8.7 may discuss and determine any issues of policy or deal with any other business put before them by the Trustees.

- 2.9 Any general meeting which is not an AGM is an EGM.
- 2.10 An EGM may be called at any time by the Trustees and must be called within 28 clear days on a written request from at least two members.

3. THE TRUSTEES

- 3.1 The Trustees as charity trustees have control of the Charity and its property and funds.
- 3.2 The Trustees when complete consist of at least three individuals, all of whom must be members aged under 75 years at the date of appointment.
- 3.3 The subscribers to the Memorandum are the first Trustees.
- 3.4 Every Trustee after appointment or reappointment must sign a declaration of willingness to act as a charity trustee of the Charity before he or she may vote at any meeting of the Trustees.
- 3.5 One third (or the number nearest one third) of the Trustees must retire at each AGM, those longest in office retiring first and the choice between any of equal service being made by drawing lots.
- 3.6 A retiring Trustee who remains qualified may be reappointed.
- 3.7 If the Company at the meeting at which a Trustee retires by rotation does not fill the vacancy, the retiring Trustee shall, if willing to act, be deemed to have been reappointed unless at the meeting it is resolved not to fill the vacancy or unless a resolution for the reappointment of the Trustee is put to the meeting and lost.
- 3.8 A Trustee's term of office automatically terminates if he or she:
- 3.8.1 is disqualified under the Charities Act from acting as a charity trustee;

- 3.8.2 is incapable, whether mentally or physically, of managing his or her own affairs;
 - 3.8.3 is absent without notice from all meetings of the Trustees held within a period of 12 months and is asked by a majority of the other Trustees to resign;
 - 3.8.4 ceases to be a member (but such a person may be reinstated by resolution passed by all the other Trustees on resuming membership of the Charity before the next AGM);
 - 3.8.5 resigns by written notice to the Trustees (but only if at least two Trustees will remain in office);
 - 3.8.6 is removed by resolution of the members present and voting at a general meeting after the meeting has invited the views of the Trustee concerned and considered the matter in the light of any such views; or
 - 3.8.7 reaches the age of 75;
- 3.9 The Trustees may at any time co-opt any individual who is qualified to be appointed as a Trustee to fill a vacancy in their number or as an additional Trustee, but a co-opted Trustee holds office only until the next AGM.
- 3.10 A technical defect in the appointment of a Trustee of which the Trustees are unaware at the time does not invalidate decisions taken at a meeting.

4. PROCEEDINGS OF TRUSTEES

- 4.1 The Trustees must hold at least two meetings each year.
- 4.2 A quorum at a meeting of the Trustees is two Trustees.

- 4.3 A meeting of the Trustees may be held either in person or by suitable electronic means agreed by the Trustees (which for the avoidance of doubt may include conference telephone or other similar equipment) in which all participants may communicate with all the other participants.
- 4.4 The Chairman or (if the Chairman is unable or unwilling to do so) some other Trustee chosen by the Trustees present presides at each meeting.
- 4.5 Every issue may be determined by a simple majority of the votes cast at a meeting, but a written resolution signed by all the Trustees is as valid as a resolution passed at a meeting. For this purpose the resolution may be contained in more than one document and will be treated as passed on the date of the last signature.
- 4.6 Except for the chairman of the meeting, who has a second or casting vote, every Trustee has one vote on each issue.
- 4.7 A procedural defect of which the Trustees are unaware at the time does not invalidate decisions taken at a meeting.

5. POWERS OF TRUSTEES

The Trustees have the following powers in the administration of the Charity:

- 5.1 To appoint (and remove) any member (who may be a Trustee) to act as Secretary in accordance with the Companies Act.
- 5.2 To appoint a Chairman, Treasurer and other honorary officers from among their number.
- 5.3 To delegate any of their functions to committees consisting of two or more individuals appointed by them. At least one member of every committee must be Trustees and all proceedings of committees must be reported promptly to the Trustees.

- 5.4 To make standing orders consistent with the Memorandum, the Articles and the Companies Act to govern proceedings at general meetings and to prescribe a form of proxy.
- 5.5 To make rules consistent with the Memorandum, the Articles and the Companies Act to govern their proceedings and proceedings of committees.
- 5.6 To make regulations consistent with the Memorandum, the Articles and the Companies Act to govern the administration of the Charity and the use of its seal (if any).
- 5.7 To establish procedures to assist the resolution of disputes or differences within the Charity.
- 5.8 To exercise any powers of the Charity which are not reserved to a general meeting.

6. RECORDS AND ACCOUNTS

- 6.1 The Trustees must comply with the requirements of the Companies Act and of the Charities Act as to keeping financial records, the audit of accounts and the preparation and transmission to the Registrar of Companies and the Commission of:
 - 6.1.1 annual returns;
 - 6.1.2 annual reports; and
 - 6.1.3 annual statements of account.
- 6.2 The Trustees must keep proper records of:
 - 6.2.1 all proceedings at general meetings;

- 6.2.2 all proceedings at meetings of the Trustees;
 - 6.2.3 all reports of committees; and
 - 6.2.4 all professional advice obtained.
- 6.3 Accounting records relating to the Charity must be made available for inspection by any Trustee at any time during normal office hours and may be made available for inspection by members who are not Trustees if the Trustees so decide.
- 6.4 A copy of the Charity's latest available statement of account must be supplied on request to any Trustee or member. A copy must also be supplied, within two months, to any other person who makes a written request and pays the Charity's reasonable costs.

7. NOTICES

- 7.1 Notices under the Articles may be sent by hand, by post or by suitable electronic means or (where applicable to members generally) may be published in any suitable journal or national newspaper or any journal distributed by the Charity.
- 7.2 The only address at which a member is entitled to receive notices sent by post is an address shown in the register of members.
- 7.3 Any notice given in accordance with these Articles is to be treated for all purposes as having been received:
- 7.3.1 24 hours after being sent by electronic means or delivered by hand to the relevant address;
 - 7.3.2 two clear days after being sent by first class post to that address;

- 7.3.3 three clear days after being sent by second class or overseas post to that address;
- 7.3.4 on the date of publication of a newspaper containing the notice;
- 7.3.5 on being handed to the member (or, in the case of a member organisation, its authorised representative) personally; or, if earlier,
- 7.3.6 as soon as the member acknowledges actual receipt.
- 7.4 A technical defect in the giving of notice of which the Trustees are unaware at the time does not invalidate decisions taken at a meeting.

8. DISSOLUTION

The provisions of the Memorandum relating to dissolution of the Charity take effect as though repeated here.

9. INTERPRETATION

- 9.1 In the Memorandum and in the Articles, unless the context indicates another meaning:

"AGM" means an annual general meeting of the Charity;

"the Articles" means the Charity's articles of association;

"authorised representative" means an individual who is authorised by a member organisation to act on its behalf at meetings of the Charity and whose name is given to the Secretary;

"Chairman" means the chairman of the Trustees;

"the Charity" means the company governed by the Articles;

"the Charities Act" means the Charities Act 1993;

"charity trustee" has the meaning prescribed by section 97(1) of the Charities Act;

"clear day" means 24 hours from midnight following the relevant event;

"the Commission" means the Charity Commissioners for England and Wales;

"the Companies Act" means the Companies Act 1985;

"connected person" means any spouse, partner, parent, child, brother, sister, grandparent or grandchild of a Trustee, any firm of which a Trustee is a member or employee, and any company of which a Trustee is a director, employee or shareholder having a beneficial interest in more than 1 per cent of the share capital;

"custodian" means a person or body who undertakes safe custody of assets or of documents or records relating to them;

"EGM" means an extraordinary general meeting of the Charity;

"financial expert" means an individual, company or firm who is authorised to give investment advice under the Financial Services and Markets Act 2000;

"financial year" means the Charity's financial year;

"firm" includes a limited liability partnership;

"indemnity insurance" means insurance against personal liability incurred by any Trustee for an act or omission which is or is alleged to be a breach of trust or breach of duty, unless the Trustee concerned knew that, or was reckless whether, the act or omission was a breach of trust or breach of duty;

"informal membership" refers to a supporter who may be called a 'member' but is not a company member of the Charity.

"material benefit" means a benefit which may not be financial but has a monetary value;

"member" and "membership" refer to company membership of the Charity;

"Memorandum" means the Charity's Memorandum of Association;

"month" means calendar month;

"nominee company" means a corporate body registered or having an established place of business in England and Wales;

"the Objects" means the Objects of the Charity as defined in clause 3 of the Memorandum;

"Secretary" means the company secretary of the Charity;

"taxable trading" means carrying on a trade or business for the principal purpose of raising funds and not for the purpose of actually carrying out the Objects, the profits of which are subject to corporation tax;

"Trustee" means a director of the Charity and "Trustees" means the directors.

"written" or "in writing" refers to a legible document on paper including a fax message;

"year" means calendar year.

9.2 Expressions defined in the Companies Act have the same meaning.

9.3 References to an Act of Parliament are to that Act as amended or re-enacted from time to time and to any subordinate legislation made under it.

We wish to be formed into a company under this Memorandum of Association

NAMES & ADDRESSES OF SUBSCRIBERS

SIGNATURES OF SUBSCRIBERS

Councillor Sheila Mary Gunn MBE
36 Glenloch Road
London NW3 4DN

Sheila Mary Gunn

Witness Signature:

Dick van Eeden

Witness Name:

Dick van Eeden

Witness Address:

*4 Alkair Court
Southgate Rd
London N1 3HA*

Witness Occupation:

Consultant

Linkson Andrae Sherman Jack
Flat 8
43 Grecian Street
North Salford
Lancashire M7 2JR

Linkson Andrae Sherman Jack

Witness Signature:

Walter F. Armstrong

Witness Name:

WALTER F. ARMSTRONG MBE

Witness Address:

*17 BAMBURGH GROVE
JARROW
TYNE and WEAR*

Witness Occupation:

SOLICITOR (retired)

Dr Vanessa Martin
23 Ramillies Road
Chiswick
London W4 1JW

V. A. Martin

Witness Signature:

Torin Douglas

Witness Name:

TORIN DOUGLAS

Witness Address:

*70 RAMILLIES ROAD
LONDON W4 1JA*

Witness Occupation:

JOURNALIST

Dated *22 June 2005* 2005



Declaration on application for registration

Please complete in typescript, or in bold black capitals.

CHFP025

5488354

Company Name in full

THE LINKSON FELLOWSHIP

I, HANNAH MARY WHYATT

of 66 LINCOLN'S INN FIELDS

† Please delete as appropriate.

do solemnly and sincerely declare that I am a [Solicitor engaged in the formation of the company]... and that all the requirements of the Companies Act 1985 in respect of the registration of the above company and of matters precedent and incidental to it have been complied with.

And I make this solemn Declaration conscientiously believing the same to be true and by virtue of the Statutory Declarations Act 1835.

Declarant's signature

[Handwritten signature: Hannah Mary Whyatt]

Declared at 3 LINCOLN'S INN FIELDS LONDON

On 2/2/06 20/05

● Please print name.

before me ● ALASTAIR MICHAEL MOSS

Signed

[Handwritten signature: Alastair Moss]

Date 22/06/2005

† A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor

Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query.

Farrer & Co (ref: JLH/HMW)
66 Lincolns Inn Fields
London
WC2A 3LH
Tel +44 (0)20 7242 2022
DX number 32 DX exchange Chancery Lane



When you have completed and signed the form please send it to the Registrar of Companies at:
Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff
or
Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
for companies registered in Scotland DX 235 Edinburgh

Please complete in typescript,
or in bold black capitals.

CHFP041

**First directors and secretary and intended situation
of registered office**

Notes on completion appear on final page

5488354

Company Name in full

THE LINKSON FELLOWSHIP

Proposed Registered Office
(PO Box numbers only, are not acceptable)

SUITE 101, 95 WILTON ROAD

Post town

LONDON

County / Region

Postcode

SW1V 1BZ

If the memorandum is delivered by an agent
for the subscriber(s) of the memorandum
mark the box opposite and give the agent's
name and address.

Agent's Name

FARRER & CO

Address

66 LINCOLN'S INN FIELDS

Post town

LONDON

County / Region

Postcode

WC2A 3LH

Number of continuation sheets attached

1

You do not have to give any contact
information in the box opposite but if
you do, it will help Companies House
to contact you if there is a query on
the form. The contact information
that you give will be visible to
searchers of the public record.

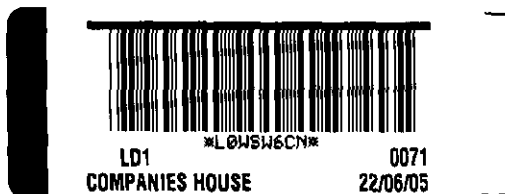
Farrer & Co (Ref JLN/KMN)

66 Lincoln's Inn Fields, London,

WC2A 3LH Tel 020 7242 2022

DX number 32 DX exchange Chancery Lane

When you have completed and signed the form please send it to the
Registrar of Companies at:
Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff
for companies registered in England and Wales
or
Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
for companies registered in Scotland **DX 235 Edinburgh**



Company Secretary (see notes 1-5)

Company name

THE LINKSON FELLOWSHIP

NAME *Style / Title

MR

*Honours etc.

*Voluntary details

Forename(s)

LINKSON ANDRAE SHERMAN

Surname

JACK

Previous forename(s)

Previous surname(s)

†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address.

Address ††

2 BARCHESTER CLOSE

HANWELL

Post town

LONDON

County / Region

Postcode

W7 3XA

Country

UK

I consent to act as secretary of the company named on page 1

Consent signature

Linkson Jack

Date

22 June 2005

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title

MR

*Honours etc.

Forename(s)

LINKSON ANDRAE SHERMAN

Surname

JACK

Previous forename(s)

Previous surname(s)

†† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address.

Address ††

2 BARCHESTER CLOSE

HANWELL

Post town

LONDON

County / Region

Postcode

W7 3XA

Country

UK

Day Month Year

Date of birth

2 | 1 | 0 | 2 | 1 | 9 | 7 | 5

Nationality

BRITISH

Business occupation

ADMINISTRATOR

Other directorships

NONE

I consent to act as director of the company named on page 1

Consent signature

Linkson Jack

Date

22 June 2005



Company Name THE LINKSON FELLOWSHIP

NAME *Style / Title *Honours etc.

Forename(s)

Surname

Previous forename(s)

Previous surname(s)

† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address

Address †

Post town

County / Region Postcode

Country

I consent to act as secretary of the company named on page 1

Consent signature Date

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title DR *Honours etc.

Forename(s) VANESSA

Surname MARTIN

Previous forename(s)

Previous surname(s)

† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address

Address †

Post town LONDON

County / Region Postcode W4 1JW

Country UK

Day Month Year

Date of birth 3 | 0 | 1 | 2 | 1 | 9 | 4 | 6 Nationality BRITISH

Business occupation UNIVERSITY LECTURER

Other directorships NONE

I consent to act as director of the company named on page 1

Consent signature V.A. Martin Date 22 June 2005

Company Secretary (see notes 1-5)

NAME *Style / Title *Honours etc.

*Voluntary details

Forename(s)

Surname

Previous forename(s)

Previous surname(s)

† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address

Address †

Post town

County / Region Postcode

Country

I consent to act as secretary of the company named on page 1

Consent signature **Date**

Directors (see notes 1-5)

Please list directors in alphabetical order

NAME *Style / Title *Honours etc.

Forename(s)

Surname

Previous forename(s)

Previous surname(s)

† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address

Address †

Post town

County / Region Postcode

Country

Day Month Year

Date of birth **Nationality**

Business occupation

Other directorships

I consent to act as director of the company named on page 1

Consent signature **Date**

Directors (continued) (see notes 1-5)

Please list directors in alphabetical order

NAME	*Style / Title	COUNCILLOR	*Honours etc.	MBE
*Voluntary details	Forename(s)	SHEILA MARY		
	Surname	GUNN		
	Previous forename(s)			
	Previous surname(s)			
† Tick this box if the address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985 otherwise, give your usual residential address. In the case of a corporation or Scottish firm, give the registered or principal office address.	Address †	36 GLENLOCH ROAD		
	<input type="checkbox"/>			
	Post town	LONDON		
	County / Region		Postcode	NW3 4DN
	Country	UK		
	Date of birth	Day 2 9	Month 0 8	Year 1 9 4 8
		Nationality	BRITISH	
	Business occupation	UNIVERSITY LECTURER & POLITICAL CONSULTANT		
	Other directorships	GROUNDWORK CAMDEN & ISLINGTON, 36 GLENLOCH ROAD		
		(MANAGEMENT) COMPANY		
		I consent to act as director of the company named on page 1		
	Consent signature	<i>Sheila M. Gunn</i>	Date	22 June 2005

This section must be signed by

Either

an agent on behalf of all subscribers

Signed *Famer & Co* Date 22 June 2005

Or the subscribers

(i.e those who signed as members on the memorandum of association).

Signed _____ Date _____

Signed _____ Date _____

Signed _____ Date _____

Signed _____ Date _____

Signed _____ Date _____

Signed _____ Date _____

Notes

1. Show for an individual the full forename(s) NOT INITIALS and surname together with any previous forename(s) or surname(s).

If the director or secretary is a corporation or Scottish firm - show the corporate or firm name on the surname line.

Give previous forename(s) or surname(s) except that:

- for a married woman, the name by which she was known before marriage need not be given,
- names not used since the age of 18 or for at least 20 years need not be given.

A peer, or an individual known by a title, may state the title instead of or in addition to the forename(s) and surname and need not give the name by which that person was known before he or she adopted the title or succeeded to it.

Address:

Give the usual residential address.

In the case of a corporation or Scottish firm give the registered or principal office.

Subscribers:

The form must be signed personally either by the subscriber(s) or by a person or persons authorised to sign on behalf of the subscriber(s).

2. Directors known by another description:

- A director includes any person who occupies that position even if called by a different name, for example, governor, member of council.

3. Directors details:

- Show for each individual director the director's date of birth, business occupation and nationality. **The date of birth must be given for every individual director.**

4. Other directorships:

- Give the name of every company of which the person concerned is a director or has been a director at any time in the past 5 years. You may exclude a company which either **is or at all times during the past 5 years, when the person was a director, was:**
- dormant,
- a parent company which wholly owned the company making the return,
- a wholly owned subsidiary of the company making the return, or
- another wholly owned subsidiary of the same parent company.

If there is insufficient space on the form for other directorships you may use a separate sheet of paper, which should include the company's number and the full name of the director.

5. Use Form 10 continuation sheets or photocopies of page 2 to provide details of joint secretaries or additional directors.

130391

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY GUARANTEE AND
NOT HAVING A SHARE CAPITAL



5488354

MEMORANDUM OF ASSOCIATION

of

THE LINKSON FELLOWSHIP

1. NAME

The name of the Charity is The Linkson Fellowship

2. REGISTERED OFFICE

The registered office of the Charity is to be in England and Wales.

3. OBJECTS

The Objects of the Charity are to advance the education and the chances in life of disadvantaged young people primarily in the London and the Greater London areas in particular but not exclusively by:

- 3.1 affording opportunities to obtain internships and other work experience with organisations working in the professions and the fields of commerce, banking, financial services, industry and administration or such other fields as the Trustees in their absolute discretion see fit; and



3.2 advising and assisting young people to enter and progress in careers in the professions and the fields of commerce, banking, financial services, industry and administration or such other fields as the Trustees in their absolute discretion see fit.

4. POWERS

The Charity has the following powers, which may be exercised only in promoting the Objects:

- 4.1 To promote or carry out research;
- 4.2 To provide advice;
- 4.3 To publish or distribute information;
- 4.4 To co-operate with other bodies;
- 4.5 To support, administer or set up other charities and undertake and execute charitable trusts;
- 4.6 To raise funds (but not by means of taxable trading);
- 4.7 To take and accept any gift of money property or other assets whether subject to any special trusts or not;
- 4.8 To borrow money and give security for loans (but only in accordance with the restrictions imposed by the Charities Act);
- 4.9 To acquire or hire property rights or privileges of any kind and to construct restore improve maintain and alter such property;

- 4.10 To let or dispose of or turn to account property of any kind (but only in accordance with the restrictions imposed by the Charities Act);
- 4.11 To pay any rent and other outgoings and expenses and execute and do all such other instruments acts and things as may be requisite in connection with the use maintenance upkeep expansion alteration or improvement of such property;
- 4.12 To purchase lease or hire and operate and maintain any equipment necessary or convenient for the administration of the Charity;
- 4.13 To make grants or loans of money and to give guarantees;
- 4.14 To set aside funds for special purposes or as reserves against future expenditure;
- 4.15 To draw make accept endorse discount negotiate execute and issue promissory notes bills cheques and other instruments and to operate bank accounts;
- 4.16 To deposit or invest funds in any manner (but to invest only after obtaining such advice from a financial expert as the Trustees consider necessary and having regard to the suitability of investments and the need for diversification);
- 4.17 To delegate the management of investments to a financial expert, but only on terms that:
 - 4.17.1 the investment policy is set down in writing for the financial expert by the Trustees;
 - 4.17.2 every transaction is reported promptly to the Trustees;

- 4.17.3 the performance of the investments is reviewed regularly with the Trustees;
- 4.17.4 the Trustees are entitled to cancel the delegation arrangement at any time;
- 4.17.5 the investment policy and the delegation arrangement are reviewed at least once a year;
- 4.17.6 all payments due to the financial expert are on a scale or at a level which is agreed in advance and are notified promptly to the Trustees on receipt; and
- 4.17.7 the financial expert must not do anything outside the powers of the Trustees.
- 4.18 To arrange for investments or other property of the Charity to be held in the name of a nominee company acting under the control of the Trustees or of a financial expert acting under their instructions and to pay any reasonable fee required.
- 4.19 To deposit documents and physical assets with any company registered or having a place of business in England and Wales as custodian, and to pay any reasonable fee required.
- 4.20 To insure the property of the Charity against any foreseeable risk and take out other insurance policies to protect the Charity when required.
- 4.21 To pay for indemnity insurance for the Trustees.
- 4.22 Subject to Clause 5, to employ paid or unpaid agents, staff or advisers.

- 4.23 To provide and contribute to superannuation or pension funds for the officers and servants of the Charity or any of them or otherwise to assist such officers and servants their widows and children.
- 4.24 To enter into contracts to provide services to or on behalf of other bodies.
- 4.25 To arrange for the amalgamation of the Charity with any charitable organisation the purposes of which in their opinion are similar to the purposes of the Charity either alone or as amalgamated.
- 4.26 To establish subsidiary companies to assist or act as agents for the Charity.
- 4.27 To pay the costs of forming and administering the Charity.
- 4.28 To do anything else within the law which promotes or helps to promote the Objects.

5. BENEFITS TO MEMBERS AND TRUSTEES

- 5.1 The property and funds of the Charity must be used only for promoting the Objects and do not belong to the members but:
 - 5.1.1 members who are not Trustees may be employed by or enter into contracts with the Charity and receive reasonable payment for goods or services supplied;
 - 5.1.2 members (including Trustees) may be paid interest at a reasonable rate on money lent to the Charity;
 - 5.1.3 members (including Trustees) may be paid a reasonable rent or hiring fee for property or equipment let or hired to the Charity; and
 - 5.1.4 individual members (including Trustees) who are also beneficiaries of the

Charity may receive charitable benefits in that capacity.

5.2 A Trustee must not receive any payment of money or other material benefit (whether directly or indirectly) from the Charity except:

5.2.1 as mentioned in clauses 4.21 (indemnity insurance), 5.1.2 (interest), 5.1.3 (rent), 5.1.4 (charitable benefits) or 5.3 (contractual payments);

5.2.2 reimbursement of reasonable out-of-pocket expenses (including hotel and travel costs) actually incurred in the administration of the Charity;

5.2.3 an indemnity in respect of any liabilities properly incurred in running the Charity (including the costs of a successful defence to criminal proceedings);

5.2.4 payment to any company in which a Trustee has no more than a 1 per cent shareholding; and

5.2.5 in exceptional cases, other payments or benefits (but only with the written approval of the Commission in advance).

5.3 A Trustee may not be an employee of the Charity, but a Trustee or a connected person may enter into a contract with the Charity to supply goods or services in return for a payment or other material benefit if:

5.3.1 the goods or services are actually required by the Charity;

5.3.2 the nature and level of the benefit is no more than reasonable in relation to the value of the goods or services and is set at a meeting of the Trustees in accordance with the procedure in clause 5.4; and

5.3.3 no more than one half of the Trustees are interested in such a contract in any financial year.

- 5.4 Whenever a Trustee has a personal interest in a matter to be discussed at a meeting of the Trustees or a committee, he or she must:
- 5.4.1 declare an interest before the meeting or at the meeting before discussion begins on the matter;
 - 5.4.2 be absent from the meeting for that item unless expressly invited to remain in order to provide information;
 - 5.4.3 not be counted in the quorum for that part of the meeting; and
 - 5.4.4 be absent during the vote and have no vote on the matter.
- 5.5 This clause may not be amended without the written consent of the Commission in advance.

6. LIMITED LIABILITY

The liability of members is limited.

7. GUARANTEE

Every member promises, if the Charity is dissolved while he, she or it remains a member or within 12 months afterwards, to pay up to £10 towards the costs of dissolution and the liabilities incurred by the Charity while he or she was a member.

8. DISSOLUTION

- 8.1 If the Charity is dissolved, the assets (if any) remaining after provision has been made for all its liabilities must be applied in one or more of the following ways:

8.1.1 By transfer to one or more other bodies established for exclusively charitable purposes within, the same as or similar to the Objects;

8.1.2 Directly for the Objects or for charitable purposes which are within or similar to the Objects;

8.1.3 In such other manner consistent with charitable status as the Commission approve in writing in advance.

8.2 A final report and statement of account must be sent to the Commission.

9. INTERPRETATION

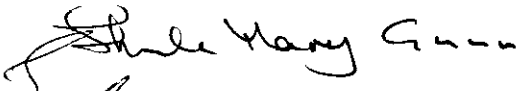
9.1 Words and expressions defined in the Articles have the same meanings in the Memorandum.

9.2 References to an Act of Parliament are references to that Act as amended or re-enacted from time to time and to any subordinate legislation made under it.

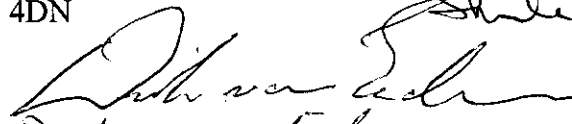
We wish to be formed into a company under this Memorandum of Association

NAMES & ADDRESSES OF SUBSCRIBERS SIGNATURES OF SUBSCRIBERS

Councillor Sheila Mary Gunn MBE
36 Glenloch Road
London NW3 4DN



Witness Signature:



Witness Name:

Dirk van Eeden

Witness Address:

4 Albair Court
Southgate Rd
London N13 4HA

Witness Occupation:

Consultant

Linkson Andrae Sherman Jack
Flat 8
43 Grecian Street
North Salford
Lancashire M7 2JR



Witness Signature:



Witness Name:

WALTER F. ARMSTRONG M.B.E

Witness Address:

17 BAMBURGH GROVE
JARROW
TYNE and WEAR

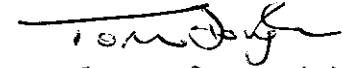
Witness Occupation:

SOLICITOR (retired)

Dr Vanessa Martin
23 Ramillies Road
Chiswick
London W4 1JW



Witness Signature:



Witness Name:

TORIN DOUGLAS

Witness Address:

70 RAMILLIES ROAD,
LONDON W4 1JA

Witness Occupation:

JOURNALIST

Dated 22 June 2005 2005

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY GUARANTEE AND
NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION

of

THE LINKSON FELLOWSHIP

1. MEMBERSHIP

- 1.1 The Charity must maintain a register of members.
- 1.2 Membership of the Charity is open to the Trustees and any individual or organisation interested in promoting the Objects who:
- 1.2.1 applies to the Charity in the form required by the Trustees;
- 1.2.2 is approved by the Trustees; and
- 1.2.3 signs the register of members or consents in writing to become a member either personally or (in the case of an organisation) through an authorised representative.
- 1.3 The Trustees may establish different classes of membership (including informal membership), prescribe their respective privileges and duties and set the amounts of any subscriptions.
- 1.4 Membership is terminated if the member concerned:
- 1.4.1 gives written notice of resignation to the Charity;

- 1.4.2 dies or (in the case of an organisation) ceases to exist;
 - 1.4.3 is more than six months in arrear in paying the relevant subscription, if any (but in such a case the member may be reinstated on payment of the amount due);
 - 1.4.4 ceases to be a Trustee (if appointed to membership by virtue of being a Trustee); or
 - 1.4.5 is removed from membership by resolution of the Trustees on the ground that in their reasonable opinion the member's continued membership is harmful to the Charity. The Trustees may only pass such a resolution after notifying the member in writing and considering the matter in the light of any written representations which the member concerned puts forward within 14 clear days after receiving notice.
- 1.5 Membership of the Charity is not transferable.

2. GENERAL MEETINGS

- 2.1 Members are entitled to attend general meetings either personally or (in the case of a member organisation) by an authorised representative or by proxy. Proxy forms must be delivered to the Secretary at least 24 hours before the meeting. General meetings are called on at least 21 clear days' written notice specifying the business to be discussed.
- 2.2 There is a quorum at a general meeting if the number of members or authorised representatives present in person or by proxy is at least two or 10 % of the members if greater.
- 2.3 The Chairman or (if the Chairman is unable or unwilling to do so) some other member elected by those present presides at a general meeting.

- 2.4 Except where otherwise provided by the Articles or the Companies Act, every issue is decided by a majority of the votes cast.
- 2.5 Except for the chairman of the meeting, who has a second or casting vote, every member present in person or through an authorised representative or by proxy has one vote on each issue.
- 2.6 A written resolution signed by all those entitled to vote at a general meeting is as valid as a resolution actually passed at a general meeting. For this purpose the written resolution may be set out in more than one document and will be treated as passed on the date of the last signature.
- 2.7 Except at first, the Charity must hold an AGM in every year. The first AGM must be held within 18 months after the Charity's incorporation.
- 2.8 At an AGM the members:
- 2.8.1 receive the accounts of the Charity for the previous financial year;
 - 2.8.2 receive the Trustees' report on the Charity's activities since the previous AGM;
 - 2.8.3 accept the retirement of those Trustees who wish to retire or who are retiring by rotation;
 - 2.8.4 elect Trustees to fill the vacancies arising;
 - 2.8.5 appoint auditors for the Charity;
 - 2.8.6 may confer on any individual (with his or her consent) the honorary title of Patron, President or Vice-President of the Charity; and
 - 2.8.7 may discuss and determine any issues of policy or deal with any other business put before them by the Trustees.

- 2.9 Any general meeting which is not an AGM is an EGM.
- 2.10 An EGM may be called at any time by the Trustees and must be called within 28 clear days on a written request from at least two members.

3. THE TRUSTEES

- 3.1 The Trustees as charity trustees have control of the Charity and its property and funds.
- 3.2 The Trustees when complete consist of at least three individuals, all of whom must be members aged under 75 years at the date of appointment.
- 3.3 The subscribers to the Memorandum are the first Trustees.
- 3.4 Every Trustee after appointment or reappointment must sign a declaration of willingness to act as a charity trustee of the Charity before he or she may vote at any meeting of the Trustees.
- 3.5 One third (or the number nearest one third) of the Trustees must retire at each AGM, those longest in office retiring first and the choice between any of equal service being made by drawing lots.
- 3.6 A retiring Trustee who remains qualified may be reappointed.
- 3.7 If the Company at the meeting at which a Trustee retires by rotation does not fill the vacancy, the retiring Trustee shall, if willing to act, be deemed to have been reappointed unless at the meeting it is resolved not to fill the vacancy or unless a resolution for the reappointment of the Trustee is put to the meeting and lost.
- 3.8 A Trustee's term of office automatically terminates if he or she:
- 3.8.1 is disqualified under the Charities Act from acting as a charity trustee;

- 3.8.2 is incapable, whether mentally or physically, of managing his or her own affairs;
 - 3.8.3 is absent without notice from all meetings of the Trustees held within a period of 12 months and is asked by a majority of the other Trustees to resign;
 - 3.8.4 ceases to be a member (but such a person may be reinstated by resolution passed by all the other Trustees on resuming membership of the Charity before the next AGM);
 - 3.8.5 resigns by written notice to the Trustees (but only if at least two Trustees will remain in office);
 - 3.8.6 is removed by resolution of the members present and voting at a general meeting after the meeting has invited the views of the Trustee concerned and considered the matter in the light of any such views; or
 - 3.8.7 reaches the age of 75;
- 3.9 The Trustees may at any time co-opt any individual who is qualified to be appointed as a Trustee to fill a vacancy in their number or as an additional Trustee, but a co-opted Trustee holds office only until the next AGM.
- 3.10 A technical defect in the appointment of a Trustee of which the Trustees are unaware at the time does not invalidate decisions taken at a meeting.

4. PROCEEDINGS OF TRUSTEES

- 4.1 The Trustees must hold at least two meetings each year.
- 4.2 A quorum at a meeting of the Trustees is two Trustees.

- 4.3 A meeting of the Trustees may be held either in person or by suitable electronic means agreed by the Trustees (which for the avoidance of doubt may include conference telephone or other similar equipment) in which all participants may communicate with all the other participants.
- 4.4 The Chairman or (if the Chairman is unable or unwilling to do so) some other Trustee chosen by the Trustees present presides at each meeting.
- 4.5 Every issue may be determined by a simple majority of the votes cast at a meeting, but a written resolution signed by all the Trustees is as valid as a resolution passed at a meeting. For this purpose the resolution may be contained in more than one document and will be treated as passed on the date of the last signature.
- 4.6 Except for the chairman of the meeting, who has a second or casting vote, every Trustee has one vote on each issue.
- 4.7 A procedural defect of which the Trustees are unaware at the time does not invalidate decisions taken at a meeting.

5. POWERS OF TRUSTEES

The Trustees have the following powers in the administration of the Charity:

- 5.1 To appoint (and remove) any member (who may be a Trustee) to act as Secretary in accordance with the Companies Act.
- 5.2 To appoint a Chairman, Treasurer and other honorary officers from among their number.
- 5.3 To delegate any of their functions to committees consisting of two or more individuals appointed by them. At least one member of every committee must be Trustees and all proceedings of committees must be reported promptly to the Trustees.

- 5.4 To make standing orders consistent with the Memorandum, the Articles and the Companies Act to govern proceedings at general meetings and to prescribe a form of proxy.
- 5.5 To make rules consistent with the Memorandum, the Articles and the Companies Act to govern their proceedings and proceedings of committees.
- 5.6 To make regulations consistent with the Memorandum, the Articles and the Companies Act to govern the administration of the Charity and the use of its seal (if any).
- 5.7 To establish procedures to assist the resolution of disputes or differences within the Charity.
- 5.8 To exercise any powers of the Charity which are not reserved to a general meeting.

6. RECORDS AND ACCOUNTS

- 6.1 The Trustees must comply with the requirements of the Companies Act and of the Charities Act as to keeping financial records, the audit of accounts and the preparation and transmission to the Registrar of Companies and the Commission of:
 - 6.1.1 annual returns;
 - 6.1.2 annual reports; and
 - 6.1.3 annual statements of account.
- 6.2 The Trustees must keep proper records of:
 - 6.2.1 all proceedings at general meetings;

- 6.2.2 all proceedings at meetings of the Trustees;
 - 6.2.3 all reports of committees; and
 - 6.2.4 all professional advice obtained.
- 6.3 Accounting records relating to the Charity must be made available for inspection by any Trustee at any time during normal office hours and may be made available for inspection by members who are not Trustees if the Trustees so decide.
- 6.4 A copy of the Charity's latest available statement of account must be supplied on request to any Trustee or member. A copy must also be supplied, within two months, to any other person who makes a written request and pays the Charity's reasonable costs.

7. NOTICES

- 7.1 Notices under the Articles may be sent by hand, by post or by suitable electronic means or (where applicable to members generally) may be published in any suitable journal or national newspaper or any journal distributed by the Charity.
- 7.2 The only address at which a member is entitled to receive notices sent by post is an address shown in the register of members.
- 7.3 Any notice given in accordance with these Articles is to be treated for all purposes as having been received:
- 7.3.1 24 hours after being sent by electronic means or delivered by hand to the relevant address;
 - 7.3.2 two clear days after being sent by first class post to that address;

- 7.3.3 three clear days after being sent by second class or overseas post to that address;
- 7.3.4 on the date of publication of a newspaper containing the notice;
- 7.3.5 on being handed to the member (or, in the case of a member organisation, its authorised representative) personally; or, if earlier,
- 7.3.6 as soon as the member acknowledges actual receipt.
- 7.4 A technical defect in the giving of notice of which the Trustees are unaware at the time does not invalidate decisions taken at a meeting.

8. DISSOLUTION

The provisions of the Memorandum relating to dissolution of the Charity take effect as though repeated here.

9. INTERPRETATION

- 9.1 In the Memorandum and in the Articles, unless the context indicates another meaning:

"AGM" means an annual general meeting of the Charity;

"the Articles" means the Charity's articles of association;

"authorised representative" means an individual who is authorised by a member organisation to act on its behalf at meetings of the Charity and whose name is given to the Secretary;

"Chairman" means the chairman of the Trustees;

"the Charity" means the company governed by the Articles;

"the Charities Act" means the Charities Act 1993;

"charity trustee" has the meaning prescribed by section 97(1) of the Charities Act;

"clear day" means 24 hours from midnight following the relevant event;

"the Commission" means the Charity Commissioners for England and Wales;

"the Companies Act" means the Companies Act 1985;

"connected person" means any spouse, partner, parent, child, brother, sister, grandparent or grandchild of a Trustee, any firm of which a Trustee is a member or employee, and any company of which a Trustee is a director, employee or shareholder having a beneficial interest in more than 1 per cent of the share capital;

"custodian" means a person or body who undertakes safe custody of assets or of documents or records relating to them;

"EGM" means an extraordinary general meeting of the Charity;

"financial expert" means an individual, company or firm who is authorised to give investment advice under the Financial Services and Markets Act 2000;

"financial year" means the Charity's financial year;

"firm" includes a limited liability partnership;

"indemnity insurance" means insurance against personal liability incurred by any Trustee for an act or omission which is or is alleged to be a breach of trust or breach of duty, unless the Trustee concerned knew that, or was reckless whether, the act or omission was a breach of trust or breach of duty;

"informal membership" refers to a supporter who may be called a 'member' but is not a company member of the Charity.

"material benefit" means a benefit which may not be financial but has a monetary value;

"member" and "membership" refer to company membership of the Charity;

"Memorandum" means the Charity's Memorandum of Association;

"month" means calendar month;

"nominee company" means a corporate body registered or having an established place of business in England and Wales;

"the Objects" means the Objects of the Charity as defined in clause 3 of the Memorandum;

"Secretary" means the company secretary of the Charity;

"taxable trading" means carrying on a trade or business for the principal purpose of raising funds and not for the purpose of actually carrying out the Objects, the profits of which are subject to corporation tax;

"Trustee" means a director of the Charity and "Trustees" means the directors.

"written" or "in writing" refers to a legible document on paper including a fax message;

"year" means calendar year.

9.2 Expressions defined in the Companies Act have the same meaning.

9.3 References to an Act of Parliament are to that Act as amended or re-enacted from time to time and to any subordinate legislation made under it.

We wish to be formed into a company under this Memorandum of Association

NAMES & ADDRESSES OF SUBSCRIBERS

SIGNATURES OF SUBSCRIBERS

Councillor Sheila Mary Gunn MBE
36 Glenloch Road
London NW3 4DN

Sheila Mary Gunn

Witness Signature:

Dick van Eeden

Witness Name:

Dick van Eeden

Witness Address:

*4 Alkair Court
Southgate Rd
London N1 3HA*

Witness Occupation:

Consultant

Linkson Andrae Sherman Jack
Flat 8
43 Grecian Street
North Salford
Lancashire M7 2JR

Linkson Andrae Sherman Jack

Witness Signature:

Walter F. Armstrong

Witness Name:

WALTER F. ARMSTRONG MBE

Witness Address:

*17 BAMBURGH GROVE
JARROW
TYNE and WEAR*

Witness Occupation:

SOLICITOR (retired)

Dr Vanessa Martin
23 Ramillies Road
Chiswick
London W4 1JW

V. A. Martin

Witness Signature:

Torin Douglas

Witness Name:

TORIN DOUGLAS

Witness Address:

*70 RAMILLIES ROAD
LONDON W4 1JA*

Witness Occupation:

JOURNALIST

Dated *22 June 2005* 2005

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JOHNSTON, David

Correspondence address **1st And 2nd Floor, 43-47 Leadenhall Market, London, England, EC3V 1LR**

Role Active **Secretary**

Appointed on **4 March 2009**

ASTALL, Amanda Elisabeth

Correspondence address **White Hall, Whitehough, Chinley, Derbyshire, SK23 6EJ**

Role Active **Director**

Date of birth **June 1960**

Appointed on **15 March 2007**

Nationality **British**

Country of residence **England**

Occupation **Director**

BLANK, Victor, Sir

Correspondence address **Baker & Mckenzie, 100 New Bridge Street, London, EC4V 6JA**

Role Active **Director**

Date of birth **November 1942**

Appointed on **18 February 2013**

Nationality **British**

Country of residence **United Kingdom**

Occupation **Businessman**

BLEARS, Hazel Anne

Correspondence address **House Of Commons, London, United Kingdom, SW1A 0AA**

Role Active **Director**

Date of birth **May 1956**

Appointed on **9 May 2011**

Nationality **British**

Country of residence **England**

Occupation **Member Of Parliament**

CASSELS, Thomas Kennedy

Correspondence address **Baker & Mckenzie, 100 New Bridge Street, London, England, EC4V 6JA**

Role Active **Director**

Date of birth **January 1969**

Appointed on **17 February 2010**

Nationality **British**

Country of residence **United Kingdom**

Occupation **Solicitor**

CLEGG, Nicholas William Peter

Correspondence address **Baker & Mckenzie, 100 New Bridge Street, London, EC4V 6JA**

Role Active **Director**

Date of birth **January 1967**

Appointed on **23 July 2015**

Nationality **British**

Country of residence **England**

Occupation **Politician**

DOHERTY, Ann Teresa

Correspondence address **25 Bank Street, London, United Kingdom, E14 5JP**

Role Active **Director**

Date of birth **July 1965**

Appointed on **1 April 2015**

Nationality **British**

Country of residence **United Kingdom**

Occupation **Banker**

GRANT, Helen

Correspondence address **Office Of Helen Grant Mp, House Of Commons, London, England, SW1A 0AA**

Role Active **Director**

Date of birth **September 1961**

Appointed on **12 July 2016**

Nationality **British**

Country of residence **United Kingdom**

Occupation **Member Of Parliament**

LEAHY, Terence Patrick, Sir

Correspondence address **New Tesco House, Delamare Road, Cheshunt, Hertfordshire, EN8 9SL**

Role Active **Director**

Date of birth **February 1950**

Appointed on **21 February 2011**

Nationality **British**

Country of residence **England**

Occupation **None**

LOAR, Theresa

Correspondence address **Elms House, 43 Brook Green, London, United Kingdom, W6 7EF**

Role Active **Director**

Date of birth **March 1954**

Appointed on **16 July 2012**

Nationality **American**

Country of residence **United States**

Occupation **Business Executive**

NELSON, Fraser Andrew

Correspondence address **22 Old Queen Street, London, United Kingdom, SW1H 9HP**

Role Active **Director**

Date of birth **May 1973**

Appointed on **10 September 2014**

Nationality **British**

Country of residence **United Kingdom**

Occupation **None**

PARKS, Geoffrey Thomas, Dr

Correspondence address **14 Short Road, Stretham, Ely, Cambridgeshire, CB6 3LS**

Role Active **Director**

Date of birth **April 1961**

Appointed on **21 October 2008**

Nationality **British**

Country of residence **United Kingdom**

Occupation **Academic**

PHILLIPS, Mark Trevor

Correspondence address **8 Ridings Close, Hornsey Lane Gardens, Highgate, N6 5XE**

Role Active **Director**

Date of birth **December 1953**

Appointed on **5 December 2008**

Nationality **British**

Country of residence **England**

Occupation **Journalist**

JACK, Linkson Andrae Sherman

Correspondence address **3 Albury Street Deptford, London, SE8 9PT**

Role Resigned **Secretary**

Appointed on **22 June 2005**

Resigned on **16 January 2009**

BLUNKETT, David, Rt Hon

Correspondence address **House Of Commons, Westminster, London, SW1A 0AA**

Role Resigned **Director**

Date of birth **June 1947**

Appointed on **23 April 2008**

Resigned on **9 May 2011**

Nationality **British**

Country of residence **United Kingdom**

Occupation **Member Of Parliament**

BOURNSNELL, Peter Griffith

Correspondence address
Social Mobility Foundation, Grosvenor Gardens House, 35-37 Grosvenor Gardens, London, United Kingdom, SW1W 0BS

Role Resigned **Director**

Date of birth **April 1955**

Appointed on **19 November 2009**

Resigned on **20 January 2014**

Nationality **United Kingdom**

Country of residence **England**

Occupation **Former Headteacher**

BOURNELL, Peter Griffith

Correspondence address **Baker & Mckenzie, 100 New Bridge Street, London, England, EC4V 6JA**

Role Resigned **Director**

Date of birth **April 1955**

Appointed on **19 November 2009**

Resigned on **11 January 2013**

Nationality **United Kingdom**

Country of residence **England**

Occupation **Former Headteacher**

BOURNELL, Peter Griffith

Correspondence address **45 Seward Road, Hanswell, London, W7 2JS**

Role Resigned **Director**

Date of birth **April 1955**

Appointed on **30 November 2006**

Resigned on **6 December 2007**

Nationality **United Kingdom**

Country of residence **England**

Occupation **Education Adviser**

DORRELL, Stephen James

Correspondence address **House Of Commons, London, SW1A 0AA**

Role Resigned **Director**

Date of birth **March 1952**

Appointed on **14 July 2010**

Resigned on **28 February 2015**

Nationality **British**

Country of residence **United Kingdom**

Occupation **Member Of Parliament**

ELLIOTT, Matthew Jim

Correspondence address **Flat 26 Rossetti House, Erasmus Street, London, SW1P 4HT**

Role Resigned **Director**

Date of birth **February 1978**

Appointed on **16 February 2006**

Resigned on **28 February 2007**

Nationality **British**

Country of residence **United Kingdom**

Occupation **Company Director**

GUNN, Sheila Mary Stuart

Correspondence address **36 Glenloch Road, London, NW3 4DN**

Role Resigned **Director**

Date of birth **August 1948**

Appointed on **22 June 2005**

Resigned on **26 August 2005**

Nationality **British**

Occupation **University Lecturer Political**

HUGHES, Simon Henry Ward, Sir

Correspondence address **6 Lynton Road, Bermondsey, London, SE1 5QR**

Role Resigned **Director**

Date of birth **May 1951**

Appointed on **4 September 2008**

Resigned on **22 August 2014**

Nationality **United Kingdom**

Country of residence **United Kingdom**

Occupation **Member Of Parliament**

JACK, Linkson Andrae Sherman

Correspondence address **Romford Y M C A, Rush Green Road, Romford, RM7 0PH**

Role Resigned **Director**

Date of birth **February 1975**

Appointed on **22 June 2005**

Resigned on **16 January 2006**

Nationality **British**

Occupation **Administrator**

LETWIN, Oliver, Rt Hon Sir

Correspondence address **255 Kennington Road, London, SE11 6BY**

Role Resigned **Director**

Date of birth **May 1956**

Appointed on **16 February 2006**

Resigned on **18 May 2010**

Nationality **British**

Country of residence **United Kingdom**

Occupation **Member Of Parliament**

LEWIN, Russell Mark Ellerker

Correspondence address **2 Berkeley Place, Wimbledon, London, SW19 4NN**

Role Resigned **Director**

Date of birth **March 1958**

Appointed on **8 November 2006**

Resigned on **13 October 2009**

Nationality **British**

Country of residence **United Kingdom**

Occupation **Lawyer**

MARTIN, Vanessa Ann, Professor

Correspondence address **23 Ramillies Road, London, W4 1JW**

Role Resigned **Director**

Date of birth **December 1946**

Appointed on **22 June 2005**

Resigned on **16 January 2006**

Nationality **British**

Country of residence **United Kingdom**

Occupation **University Lecturer**

TOYNBEE, Polly

Correspondence address **1 Crescent Grove, London, SW4 7AF**

Role Resigned **Director**

Date of birth **December 1946**

Appointed on **10 September 2008**

Resigned on **11 January 2015**

Nationality **British**

Country of residence **United Kingdom**

Occupation **Journalist**

VOS, Geoffrey Charles, The Hon Sir

Correspondence address **Netherley, Mathon, Malvern, Worcestershire, WR13 5LW**

Role Resigned **Director**

Date of birth **April 1955**

Appointed on **1 February 2007**

Resigned on **19 April 2011**

Nationality **British**

Country of residence **United Kingdom**

Occupation **High Court Judge**

WOODHEAD, Christopher Anthony

Correspondence address **Hendre Gwenllian, Llanfrothen, Penrhyndeudraeth, Gwynedd, LL48 6DJ**

Role Resigned **Director**

Date of birth **October 1946**

Appointed on **16 January 2006**

Resigned on **10 October 2006**

Nationality **British**

Country of residence **Wales**

Occupation **Chairman Cognita Schools**

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Date	Type	Description	View / Download
04 Jul 2018	AA	Accounts for a small company made up to 30 September 2017	(29 pages)
31 Jan 2018	CS01	Confirmation statement made on 30 January 2018 with no updates	(3 pages)
17 Mar 2017	AA01	Current accounting period extended from 31 March 2017 to 30 September 2017	(1 page)
30 Jan 2017	CS01	Confirmation statement made on 30 January 2017 with updates	(4 pages)
07 Jan 2017	AA	Full accounts made up to 31 March 2016	(27 pages)
05 Jan 2017	AP01	Appointment of Mrs Helen Grant as a director on 12 July 2016	(2 pages)
02 Feb 2016	AR01	Annual return made up to 31 January 2016 no member list	(13 pages)
15 Jan 2016	AAMD	Amended full accounts made up to 31 March 2015	(21 pages)
07 Jan 2016	AA	Full accounts made up to 31 March 2015	(21 pages)
22 Dec 2015	AP01	Appointment of Mr Nicholas William Peter Clegg as a director on 23 July 2015	(2 pages)
22 Dec 2015	TM01	Termination of appointment of Stephen James Dorrell as a director on 28 February 2015	(1 page)
07 May 2015	AP01	Appointment of Ann Teresa Doherty as a director on 1 April 2015	(2 pages)
31 Mar 2015	AR01	Annual return made up to 31 January 2015 no member list	(13 pages)
17 Feb 2015	AP01	Appointment of Mr Fraser Andrew Nelson as a director on 10 September 2014	(3 pages)
30 Jan 2015	TM01	Termination of appointment of Polly Toynbee as a director on 11 January 2015	(1 page)

2015

06 Jan 2015	AA	Full accounts made up to 31 March 2014	(19 pages)
10 Oct 2014	AP01	Appointment of Sir Victor Blank as a director on 18 February 2013	(2 pages)
10 Oct 2014	TM01	Termination of appointment of Simon Henry Ward Hughes as a director on 22 August 2014	(1 page)
24 Feb 2014	AR01	Annual return made up to 31 January 2014 no member list	(14 pages)
24 Feb 2014	AD02	Register inspection address has been changed from C/O the Social Mobility Foundation Grosvenor Gardens House 35-37 Grosvenor Gardens London SW1W 0BS England	(1 page)
21 Feb 2014	CH03	Secretary's details changed for David Johnston on 19 July 2013	(1 page)
21 Feb 2014	TM01	Termination of appointment of Peter Boursnell as a director	(1 page)
09 Jan 2014	AA	Full accounts made up to 31 March 2013	(18 pages)
13 Feb 2013	AR01	Annual return made up to 31 January 2013 no member list	(14 pages)
11 Jan 2013	TM01	Termination of appointment of Peter Boursnell as a director	(1 page)

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Date	Type	Description	View / Download
03 Jan 2013	AA	Full accounts made up to 31 March 2012	(18 pages)
20 Sep 2012	AP01	Appointment of Ms Theresa Loar as a director	(2 pages)
02 Feb 2012	AR01	Annual return made up to 31 January 2012 no member list	(13 pages)
30 Dec 2011	AA	Full accounts made up to 31 March 2011	(18 pages)
17 May 2011	AP01	Appointment of Hazel Anne Blears as a director	(3 pages)
12 May 2011	TM01	Termination of appointment of David Blunkett as a director	(1 page)
19 Apr 2011	TM01	Termination of appointment of Geoffrey Vos as a director	(1 page)
04 Apr 2011	AP01	Appointment of Sir Terence Patrick Leahy as a director	(3 pages)
14 Feb 2011	AR01	Annual return made up to 31 January 2011 no member list	(13 pages)
14 Feb 2011	AP01	Appointment of Mr Peter Griffith Bournell as a director	(2 pages)
11 Feb 2011	AP01	Appointment of Mr Peter Griffith Bournell as a director	(2 pages)
28 Jan 2011	AP01	Appointment of The Right Honourable Stephen James Dorrell as a director	(3 pages)
23 Dec 2010	AA	Full accounts made up to 31 March 2010	(16 pages)
14 Dec 2010	TM01	Termination of appointment of Oliver Letwin as a director	(1 page)
06 Mar 2010	AD01	Registered office address changed from 3 Stone Buildings Lincolns Inn London WC2A 3XL on 6 March 2010	(1 page)
06 Mar 2010	AD03	Register(s) moved to registered inspection location	(1 page)
06 Mar 2010	AD02	Register inspection address has been changed	(1 page)

24 Feb 2010	AR01	Annual return made up to 31 January 2010 no member list	(7 pages)
24 Feb 2010	CH01	Director's details changed for Russell Mark Ellerker Lewin on 13 October 2009	(2 pages)
24 Feb 2010	CH01	Director's details changed for Mr Oliver Letwin on 31 January 2010	(2 pages)
24 Feb 2010	CH01	Director's details changed for Doctor Geoffrey Thomas Parks on 31 January 2010	(2 pages)
24 Feb 2010	CH01	Director's details changed for Amanda Elisabeth Astall on 31 January 2010	(2 pages)
24 Feb 2010	CH03	Secretary's details changed for David Johnston on 31 January 2010	(1 page)
24 Feb 2010	CH01	Director's details changed for Geoffrey Charles Vos on 27 October 2009	(2 pages)
24 Feb 2010	CH01	Director's details changed for Rt Hon David Blunkett on 31 January 2010	(2 pages)

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THE SOCIAL MOBILITY FOUNDATION

Company number **05488354**

Date	Type	Description	View / Download
22 Feb 2010	AP01	Appointment of Mr Thomas Kennedy Cassels as a director	(2 pages)
04 Feb 2010	TM01	Termination of appointment of Russell Lewin as a director	(1 page)
29 Jan 2010	AA	Full accounts made up to 31 March 2009	(16 pages)
19 May 2009	287	Registered office changed on 19/05/2009 from suite 90 95 wilton road london SW1V 1BZ	(1 page)
01 Apr 2009	363a	Annual return made up to 03/03/09	(9 pages)
01 Apr 2009	288b	Appointment terminated secretary linkson jack	(1 page)
01 Apr 2009	353	Location of register of members	(1 page)
01 Apr 2009	190	Location of debenture register	(1 page)
17 Mar 2009	288a	Director appointed rt hon david blunkett	(1 page)
12 Mar 2009	287	Registered office changed on 12/03/2009 from 50 broadway london SW1H 0RG england	(1 page)
12 Mar 2009	288a	Secretary appointed david johnston	(2 pages)
16 Feb 2009	288a	Director appointed polly toynbee	(1 page)
16 Feb 2009	288a	Director appointed mark trevor phillips	(2 pages)
16 Feb 2009	288a	Director appointed simon hughes	(2 pages)
05 Feb 2009	AA	Full accounts made up to 31 March 2008	(16 pages)
02 Feb 2009	288a	Director appointed geoffrey thomas parks	(2 pages)
07 Jan 2009	287	Registered office changed on 07/01/2009 from 50 broadway london SW1H 0RG england	(1 page)

07 Jan 2009	287	Registered office changed on 07/01/2009 from 111 buckingham palace road london SW1W 0SR united kingdom	(1 page)
28 Oct 2008	287	Registered office changed on 28/10/2008 from suite 90 95 wilton road london SW1V 1BZ	(1 page)
01 Feb 2008	AA	Total exemption full accounts made up to 31 March 2007	(15 pages)
31 Dec 2007	288b	Director resigned	(1 page)
08 Aug 2007	288c	Secretary's particulars changed	(1 page)
08 Aug 2007	363a	Annual return made up to 22/06/07	(2 pages)
08 Aug 2007	288b	Director resigned	(1 page)
22 May 2007	225	Accounting reference date shortened from 30/09/07 to 31/03/07	(1 page)

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THE SOCIAL MOBILITY FOUNDATION

Company number **05488354**

Date	Type	Description	View / Download
15 May 2007	288a	New director appointed	(2 pages)
09 May 2007	288a	New director appointed	(3 pages)
12 Mar 2007	AA	Total exemption full accounts made up to 30 September 2006	(13 pages)
12 Mar 2007	225	Accounting reference date extended from 30/06/06 to 30/09/06	(1 page)
02 Jan 2007	288a	New director appointed	(2 pages)
12 Dec 2006	MEM/ARTS	Memorandum and Articles of Association	(22 pages)
12 Dec 2006	288a	New director appointed	(2 pages)
12 Dec 2006	RESOLUTIONS	Resolutions <ul style="list-style-type: none"> • RES13 - Re dir appointment 08/11/06 	(1 page)
09 Dec 2006	RESOLUTIONS	Resolutions <ul style="list-style-type: none"> • RES13 - Appoint director 30/11/06 	(1 page)
05 Dec 2006	CERTNM	Company name changed the linkson fellowship\certificate issued on 05/12/06	(2 pages)
23 Nov 2006	288a	New director appointed	(2 pages)
22 Nov 2006	288b	Director resigned	(1 page)
20 Nov 2006	287	Registered office changed on 20/11/06 from: suite 101 95 wilton road london SW1V 1BZ	(1 page)
18 Oct 2006	288b	Director resigned	(1 page)
31 Jul 2006	MEM/ARTS	Memorandum and Articles of Association	(22 pages)
31 Jul 2006	RESOLUTIONS	Resolutions <ul style="list-style-type: none"> • RES01 - Resolution of Memorandum and/or Articles of Association 	(2 pages)

18 Jul 2006	363s	Annual return made up to 22/06/06	(4 pages)
02 Mar 2006	288a	New director appointed	(2 pages)
02 Mar 2006	288a	New director appointed	(2 pages)
02 Mar 2006	288a	New director appointed	(2 pages)
02 Mar 2006	288b	Director resigned	(1 page)
02 Mar 2006	288b	Director resigned	(1 page)
25 Jan 2006	288b	Director resigned	(1 page)
04 Oct 2005	288c	Secretary's particulars changed;director's particulars changed	(1 page)
22 Jun 2005	NEWINC	Incorporation	(31 pages)

Is there anything wrong with this page?

Registered number: 05488354
Charity number: 1115888

THE SOCIAL MOBILITY FOUNDATION
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2016



LUBBOCK FINE
Chartered Accountants
Paternoster House
65 St Paul's Churchyard
London EC4M 8AB

**THE SOCIAL MOBILITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

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**THE SOCIAL MOBILITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2016**

Trustees	Sir Victor Blank, (Chairman) Elisabeth Astall Rt Hon Hazel Blears Tom Cassels Rt Hon Nick Clegg MP (appointed 23 July 2015) Ann Doherty Helen Grant MP (appointed 12 July 2016) Sir Terry Leahy Theresa Loar Fraser Nelson Dr Geoff Parks Trevor Phillips OBE
Company registered number	05488354
Charity registered number	1115888
Registered office	100 New Bridge Street London EC4A 6JA
Chief Executive	David Johnston
Independent auditors	Lubbock Fine Chartered Accountants & Statutory Auditors Paternoster House 65 St Paul's Churchyard London EC4M 8AB
Bankers	Coutts & Co 440 Strand London WC2R 0QS
Legal Advisors	Baker & McKenzie 100 New Bridge Street London EC4V 6JA

**THE SOCIAL MOBILITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2016**

The Trustees, who are also directors for the purposes of the Companies Act 2006, are pleased to present their Report for The Social Mobility Foundation (the SMF) for the year ended 31 March 2016 in accordance with the provisions applicable to small companies. The reference details on the previous page form part of this report.

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Activities and key achievements

Overview

In 2016, the SMF took several large steps towards becoming a national charity. Having opened an office in Manchester in 2014 and one in Glasgow in 2015, we opened 2 more offices in Birmingham and Newcastle. The size of our newest cohort of young people once again increased significantly, with 1,260 young people accepted to the 2016 cohort compared to 1,111 in 2015 and 870 in 2014. The number of schools and colleges putting forward young people for our programmes increased from 485 in 2015 to 607 institutions in 2016 and the cohort accepted hailed from the Isle of Wight to the Western Isles of Scotland. There was also a dramatic increase in activity for the young people on the Programme; as well as the mentoring and placements they are provided with, the number of university and career/skills workshops we provided participants with in 2016 increased by over 50% to in excess of 140 events compared to 93 in 2015.

As reported last time, the Institute for Fiscal Studies (IFS) has found our impact on where young people go to university is large, increasing the likelihood of going to a Russell Group university by up to 27% and of going to a university most visited by top employers by up to 43%, a very important validation of our work and the need to increase our reach. A further IFS report will assess our impact on the employment outcomes for the young people we support, but we continue to hear fantastic stories of young people we have assisted who now work for the firms that have supported our activities, including the first graduate hires to J.P. Morgan who as sixth-formers joined the first year of their Programme with us in 2012.

**THE SOCIAL MOBILITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2016**

Aspiring Professionals Programme (APP)

2016 saw us take on our largest ever Aspiring Professionals Programme (APP) cohort, 1,260 young people. There are 3 strands underneath the APP banner: City, delivered in our target cities where we already have offices or plan to open offices; Residential, for young people anywhere in the UK; and Reach, for those in schools and areas that generally do not have enough young people benefit from programmes such as the APP. The core activities of the APP are a mentor from your chosen profession, work placements, university application support (including trips to universities around the country from Exeter to Edinburgh and workshops on the UCAS form, aptitude tests and interviews) and career and skills workshops to help you understand the roles available and develop the skills required to be successful in pursuing them. We help young people prepare for university with our pre-University crash course and by introducing them to SMF undergraduates (of which there are now several thousand) at the university they will be attending who can share their experiences and give them advice. We then give SMF undergraduates further skills workshops and internship opportunities, working closely with firms' talent pipelines to feed SMF participants into opportunities to work full-time in the professions we target.

As ever, several hundred placements took place across the summer and October half-term and evaluation data at the time of writing highlights:

- 96% of employer respondents said the young people they hosted on internships were the calibre that could be employed in their sector after university
- 95% felt that working with the Social Mobility Foundation allows their organisation to reach students they do not usually reach through their traditional work placement/graduate recruitment channels
- 99% of respondents said they would recommend the internship programme to other employers

We also launched a new work placement campaign, One+1, in which we encouraged individual professionals that had agreed to give a work placement to someone with a personal connection to them to do one more placement for an SMF student who doesn't have such connections. This was well-received and we intend to run the campaign every year.

Our mentors were once again a key source of volunteers for our personal statement checking service in the autumn, with over 500 students submitting their statements for review by the 200+ volunteers for this service. Alongside this, we again delivered a range of events to help those who had submitted their UCAS statements prepare for the other parts of the application process, including events to help them prepare for interviews at medical schools and Oxbridge.

We see more and more young people we have supported obtain employment at a range of employers but including firms that have supported us for a number of years, such as Clifford Chance, EY, KPMG and J.P. Morgan.

**THE SOCIAL MOBILITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2016**

Development of regional offices

A key part of SMF's expansion since 2014 has been the opening of offices outside London. The first of these was in Manchester in September 2014. In October 2015, the charity opened an office in Glasgow. This year, the SMF opened a further two offices in Birmingham and in Newcastle both in September. Highlights of our offices outside London include:

Manchester

- The number of students accepted on SMF programmes increased to 246, from 10 more schools across the region (74 schools in 2015 to 84 in 2016)
- The number of work placements provided to young people in Leeds increased by more than 5 times
- The number of mentors from across Leeds, Liverpool and Manchester increased by 88%
- 43 young people from the region took part in our residential internship programmes including our J.P. Morgan, Medicine, KPMG, CH2M and Clifford Chance programmes
- 86% of students said they would have been unable to get their placements without the SMF and 76.3% of them said the placement exceeded their expectations
- 100% of employers felt the students they hosted on placements were of the calibre they would employ after university
- A wide range of events were delivered including a one night residential at the University of Oxford, Biology and Chemistry days at Cancer Research UK, plus 14 students from the region attending a tour of No 10 Downing Street

Glasgow

- The number of students accepted on SMF programmes increased from 68 to 116, from 13 more schools (21 in 2015 to 34 in 2016)
- A wide range of events were delivered including university visits to St Andrews and University of Edinburgh, a CH2M engineering day and a BBC tour

**THE SOCIAL MOBILITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2016**

Residential Programmes

We continued to run successful residential programmes with over 200 young people from around the country joining participating firms: Herbert Smith Freehills, Clifford Chance, Linklaters, J.P. Morgan, KPMG, CH2M and Health Education England funding a medicine residential. The feedback from them was once again excellent; a selection of evaluation feedback includes:

- 96% of participants on the J.P. Morgan residential said that it had exceeded their expectations, a record rating in the fifth year of the Programme
- 95% of participants who took part in the KPMG residential said afterwards that they would like to work at the firm in the future
- 90% of participants on the Medicine residential felt they had improved their ability to make a competitive application to university, and 99% had improved their knowledge of what to expect in an interview
- 100% of participants on the Linklaters residential said that they would not have been able to get the placement without the help of the SMF, and 94% of them would like to work at the firm in the future
- 95% of participants on the CH2M residential said that it had improved their confidence
- 91% of participants on the Clifford Chance residential said that it had improved their desire to enter the profession
- 100% of participants on the Herbert Smith Freehills residential said that it had increased their confidence and they now know how to network with professionals

Evaluation of impact

In Spring 2015 we published the first of the evaluation reports on our impact by the Institute for Fiscal Studies, work generously funded by J.P. Morgan. The IFS found that we increase the probability of participants on our programmes attending a university most visited by top employers by up to 43%, a Russell Group university by up to 27% and they likened the impact of participating in our programme on the higher education destinations of participants as akin to having A*A*A* at A-Level rather than AAA. The report was covered by the Sunday Times:

http://www.thesundaytimes.co.uk/sto/news/uk_news/Society/article1528313.ece

and the full report can be read here:

<http://www.socialmobility.org.uk/wp-content/uploads/2015/03/IFS-R102-An-Evaluation-of-the-Impact-of-the-Social-Mobility-Foundation-Programmes-on-Education-Outcomes-February-2015.pdf>

J.P. Morgan also funded a qualitative evaluation undertaken by Dr Louise Ashley, who found that:

'Students who take part in the SMF programmes gain more confidence, have better knowledge of entry routes into the professions, know which universities they should attend to meet these aspirations, and had improved their understanding of the types of behaviour that could smooth their path into the professions. Of all of these benefits, the students suggested that improved confidence and self-belief were most noticeable and significant' and '...for around 40 per cent of students, the impact of the SMF's interventions was labelled transformative'.

**THE SOCIAL MOBILITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2016**

Where money given to the SMF goes

The generosity of our supporters in providing not just mentors and placements, but venues for our events and people who deliver activities at them, has helped the SMF ensure the money it receives is spent very efficiently: our online donation provider, Charity Choice, has calculated that according to the figures in last year's audited accounts, for every £1 given to the SMF, 97.6p goes on charitable activities.

Their calculations can be viewed here: <http://choice.charityfinancials.com/1115888/0/>

Future Plans and Scope of Report

The SMF's planned expansion is currently going from strength to strength. In 2016 we accelerated the rate of expansion by opening 2 offices at the same time and subject to funding we intend to open several more offices in the next 18-24 months. Alongside this we will continue to take opportunities to increase the number and range of activities we offer, particularly to our cohorts at university, and to try and reach those in more remote areas with our residential programmes, which we also hope to expand. In 2017 we will also publish the UK's first Social Mobility Employer Index in partnership with the Social Mobility Commission, which will identify the employers that have taken the greatest steps to being open to talent from all backgrounds.

The report above covers the period until December 2016 in order to keep consistency with previous year's reports. The activities detailed here thus several months of the following financial year; for the remainder of the financial year we will be recruiting a new cohort of young people for our programmes, obtaining funding and recruiting staff for further offices and expanding the activities offered by all of the existing offices in order to reach more of our target cohort.

Structure, governance and management

The Social Mobility Foundation (SMF) is a company limited by guarantee. In the event of a winding up the members' liability is restricted to contributing an amount not exceeding £10 each.

The company was incorporated on 22 June 2005; the governing document is the Memorandum and Articles of Association, which was amended by written resolution on 16 July 2006. The company was registered as a charity in England & Wales on 22 August 2006.

The charity is administered by the board of Trustees, who are also directors of the charitable company and are listed on page 1. The board meets 2 or 3 times a year to ensure the proper administration of the charity and application of its resources.

The day-to-day management of the Charity is delegated by the Trustees to the Chief Executive, David Johnston, who reports to the Trustees on a regular basis, including at the meetings of trustees, of which there are 2-3 each year. In January 2014 a General Purposes Committee of 5 trustees was formed with delegated authority from the full trustee body to consider particular aspects of the charity's operations in areas including appointment of staff and ongoing employment matters, contracts within certain value parameters, health and safety and safeguarding.

Trustees are appointed only by resolutions passed by existing Trustees to co-opt new Trustees. This is carried out in accordance with clauses 3.9 and 4.5 of the Articles.

The training needs of each Trustee are assessed on an individual basis and access to training is offered where necessary. On appointment each new Trustee is given the opportunity to meet with the staff of the charity and is provided with a copy of the latest accounts and board minutes.

The Trustees serving during the year and to the date of this report are detailed on page 1 of these accounts.

**THE SOCIAL MOBILITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2016**

Risk Assessment

The Trustees will continue to monitor and review the risk assessment process on an ongoing basis. In the opinion of the Trustees there are adequate internal controls in place to cover any significant risks to the Foundation.

Charitable Objects, Vision and Objectives

The Social Mobility Foundation is a charity, registered in 2006, to advance the life chances of bright but financially disadvantaged young people.

Our mission is to help bright young people from financially disadvantaged backgrounds to take up graduate employment in top professions and business, where less privileged people are generally under-represented.

The differences the SMF aims to make for the public benefit are:

- to get young people to feel comfortable with aspiring to careers and professions that match their demonstrated academic ability;
- to provide opportunities for them to learn about these challenging careers that they may not have previously considered pursuing;
- to equip them with skills that would make them credible candidates for employment in such careers;
- to increase confidence and ease in a professional setting; and
- to stand students in good stead to access top universities.

The principal objectives of the SMF are:

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

- Affording opportunities to obtain internships and other work experience with organisations in the professions and the fields of commerce, banking, financial services, industry and administration or such their fields as the trustees in their absolute discretion see fit.
- Advising and assisting young people to enter and progress in careers in the professions and the fields of commerce, banking, financial services, industry and administration or such other fields as the trustees in their absolute discretion see fit.

The main policies adopted are:

- to consider for admission to programmes administered by the charity students who are in receipt of Free School Meals (or who are the first generation to be going to university having attended a school where a higher than average proportion of pupils are eligible for Free School Meals), in Year 12, in possession of at least five A grades at GCSE and predicted to get at least one A grade and two B grades at A Level
- to mentor students with an interest in accountancy, architecture, banking and finance, business, engineering, the law, the media, medicine, politics, science and technology.
- to provide such students with short work-taster internships in these careers.
- to provide a range of complementary pre- and post-internship support to such students to support their university and employment applications.

**THE SOCIAL MOBILITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2016**

Reserves Policy and Going Concern

The Trustees are pleased to report that total funds at 31 March 2016 amount to £818,497 (2015: £844,131) of which unrestricted reserves amount to £452,626 (2015: £536,756). Whilst the Trustees are satisfied with the level of reserves they are actively seeking more funds to expand the activities of the Charity. The reserves are considered adequate at this stage and will continue to be reviewed during the current year.

The Trustees are confident that the charity will be able to continue its operations beyond the next 12 months given a healthy level of free reserves and a number of income sources in the pipeline for future years. The charity has scope to reduce the scale of activities should this be required.

FINANCIAL REVIEW

The opening of new regional offices during the year has increased costs for the Charity. However, the balance sheet remains strong at the 31 March 2016 with total funds of £818,497 (2015 - £844,131) and cash at bank of £623,078 (2015 - £884,010).

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of The Social Mobility Foundation 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 year. 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

DISCLOSURE OF INFORMATION TO AUDITORS

Lubbock Fine have indicated their willingness to remain in office and a resolution proposing their re-appointment will be put to the Annual General Meeting.

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 charitable company's auditors are 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 charitable company's auditors are aware of that information.

**THE SOCIAL MOBILITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2016**

This report was approved by the Trustees on 22/12/16 and signed on their behalf by:

Sir Victor Blank
Trustee



**THE SOCIAL MOBILITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE SOCIAL MOBILITY FOUNDATION

We have audited the financial statements of The Social Mobility Foundation for the year ended 31 March 2016 set out on pages 12 to 25. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' 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 opinion we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2016 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 Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**THE SOCIAL MOBILITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE SOCIAL MOBILITY FOUNDATION

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.



Lee Facey (Senior Statutory Auditor)
for and on behalf of
Lubbock Fine
Chartered Accountants & Statutory Auditors
Paternoster House
65 St Paul's Churchyard
London
EC4M 8AB
Date: 22/12/2016

**THE SOCIAL MOBILITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2016**

	Note	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	As restated Total funds 2015 £
INCOME FROM:					
Donations and grants	3	639,464	380,939	1,020,403	974,618
Charitable activities	5	140,290	-	140,290	124,706
Investments	4	583	-	583	262
Other income		-	-	-	153
TOTAL INCOME		<u>780,337</u>	<u>380,939</u>	<u>1,161,276</u>	<u>1,099,739</u>
EXPENDITURE ON:					
Charitable activities	6	864,467	322,443	1,186,910	1,000,370
TOTAL EXPENDITURE	7	<u>864,467</u>	<u>322,443</u>	<u>1,186,910</u>	<u>1,000,370</u>
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES					
		(84,130)	58,496	(25,634)	99,369
NET MOVEMENT IN FUNDS		(84,130)	58,496	(25,634)	99,369
RECONCILIATION OF FUNDS:					
Total funds brought forward		536,756	307,375	844,131	744,762
TOTAL FUNDS CARRIED FORWARD		<u>452,626</u>	<u>365,871</u>	<u>818,497</u>	<u>844,131</u>

All activities relate to continuing operations.

The notes on pages 15 to 25 form part of these financial statements.

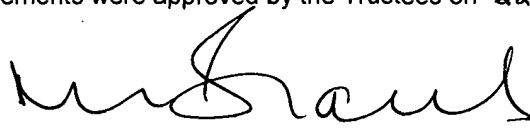
BALANCE SHEET

AS AT 31 MARCH 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	10		4,626		6,137
CURRENT ASSETS					
Debtors	11	245,929		248,369	
Cash at bank and in hand		623,078		884,010	
		<u>869,007</u>		<u>1,132,379</u>	
CREDITORS: amounts falling due within one year	12	<u>(55,136)</u>		<u>(294,385)</u>	
NET CURRENT ASSETS			<u>813,871</u>		<u>837,994</u>
NET ASSETS			<u>818,497</u>		<u>844,131</u>
CHARITY FUNDS					
Restricted funds	15		365,871		307,375
Unrestricted funds	15		452,626		536,756
TOTAL FUNDS			<u>818,497</u>		<u>844,131</u>

The financial statements were approved by the Trustees on 22/12/16 and signed on their behalf, by:

Sir Victor Blank



The notes on pages 15 to 25 form part of these financial statements.

**THE SOCIAL MOBILITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2016

	Note	2016 £	2015 £
Cash flows from operating activities			
Net cash (used in)/provided by operating activities	17	(257,624)	448,241
		<hr/>	<hr/>
Cash flows from investing activities:			
Interest from investments		583	153
Purchase of tangible fixed assets		(3,891)	(1,588)
		<hr/>	<hr/>
Net cash used in investing activities		(3,308)	(1,435)
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		(260,932)	446,806
Cash and cash equivalents brought forward		884,010	437,204
		<hr/>	<hr/>
Cash and cash equivalents carried forward	18	623,078	884,010
		<hr/> <hr/>	<hr/> <hr/>

**THE SOCIAL MOBILITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Social Mobility 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.

1.2 Company status

The company is a company limited by guarantee incorporated in England and Wales. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

The registered office is 100 New Bridge Street, London, EC4A 6JA and principal place of business is 1st and 2nd Floor, 43-47 Leadenhall Market, London, EC3V 1LR .

1.3 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.

1.4 Income

All incoming resources are generated in the United Kingdom. Voluntary income is accounted for when the charity becomes entitled to the income and the amount is certain. Donated services and facilities are included at the value to the charity where this can be quantified. Contract income from charitable activities is accounted for when receivable.

1.5 Expenditure

Expenditure is included on an accruals basis and all costs related to each charitable activity have been allocated directly to that activity. When costs cannot be directly attributed to the activities they have been allocated on a basis consistent with the use of resources. The vast majority of support costs comprise office related costs and professional fees.

Any costs arising for the generation of funds have similarly been allocated directly.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

1.6 Going concern

There are no material uncertainties regarding the entity's ability to continue as a going concern.

**THE SOCIAL MOBILITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES (continued)

1.7 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. The costs of minor additions or those costing below £500 are not capitalised.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	25.00% per annum
Computer equipment	-	33.33% per annum

1.8 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.9 Taxation

There is no charge to corporation tax due to the nature of the activities carried out by the organisation.

1.10 Debtors

Other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

1.11 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.

1.12 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 within interest payable and similar charges.

1.13 Financial instruments

The charity 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.

1.14 Pensions

**THE SOCIAL MOBILITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES (continued)

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2. NET INCOMING RESOURCES/(RESOURCES EXPENDED)

This is stated after charging:

	2016	2015
	£	£
Depreciation of tangible fixed assets:		
- owned by the charity	5,401	3,993
Auditors' remuneration - audit	7,000	7,500
	<u> </u>	<u> </u>

3. INCOME FROM DONATIONS AND GRANTS

	Unrestricted	Restricted	Total	As restated
	funds	funds	funds	Total
	2016	2016	2016	2015
	£	£	£	£
Donations	388,440	380,939	769,379	793,451
Gifts in kind	251,024	-	251,024	181,167
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total donations and grants	<u>639,464</u>	<u>380,939</u>	<u>1,020,403</u>	<u>974,618</u>

In 2015, of the total income from donations and grants, £525,134 was to unrestricted funds and £449,484 was to restricted funds

Gifts in Kind

	Unrestricted	Total	Total
	funds	2016	2015
	2016	2016	2015
	£	£	£
Pro bono legal fees	10,074	10,074	5,115
Use of facilities	102,000	102,000	67,000
Employee secondment	106,000	106,000	53,000
Management consultancy	32,950	32,950	56,052
	<u> </u>	<u> </u>	<u> </u>
Total	<u>251,024</u>	<u>251,024</u>	<u>181,167</u>

The value of gifts in kind for the year ended 31 March 2015 has been increased by £56,052 from the previously reported figure of £125,115 to reflect pro bono management consultancy work provided during the year. A corresponding increase has also been made to expenditure and therefore this adjustment has had no impact on the total funds at 31 March 2015.

THE SOCIAL MOBILITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

4. INVESTMENT INCOME

	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Investment income	583	583	262

In 2015, of the total investment income, £ 262 was to unrestricted funds and £ NIL was to restricted funds.

5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Contract income	140,290	140,290	124,706

In 2015, of the total income from charitable activities, £124,706 was to unrestricted funds and £ NIL was to restricted funds.

6. GOVERNANCE COSTS

	Unrestricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Audit fees	7,000	7,000	7,500

THE SOCIAL MOBILITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

7. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Staff costs 2016 £	Depreciation 2016 £	Other costs 2016 £	Total 2016 £	Total 2015 £
Costs of core activities	627,283	5,401	532,892	1,165,576	978,003
Cost of generating funds	13,905	-	429	14,334	14,867
Charitable activities	641,188	5,401	533,321	1,179,910	992,870
Expenditure on governance	-	-	7,000	7,000	7,500
	641,188	5,401	540,321	1,186,910	1,000,370

Costs are allocated to support costs in line with the basis that they relate to the charitable activities of the charity but are not directly related to the income generated from such activities.

8. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Activities undertaken directly 2016 £	Support costs 2016 £	Total 2016 £	Total 2015 £
Cost of core activities	373,059	792,517	1,165,576	978,003
Cost of generating funds	-	14,334	14,334	14,867
Total	373,059	806,851	1,179,910	992,870

**THE SOCIAL MOBILITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

9. STAFF COSTS

Staff costs were as follows:

	2016	2015
	£	£
Wages and salaries	586,686	387,512
Social security costs	39,244	29,040
Other pension costs	15,258	-
	<u>641,188</u>	<u>416,552</u>

The average number of persons employed by the company during the year was as follows:

2016	2015
No.	No.
19	14

The number of higher paid employees was:

	2016	2015
	No.	No.
In the band £60,001 - £70,000	1	1

The total employee benefits of the key management personnel of the charity was £71,353 (2015 - £66,958).

No trustee received remuneration or reimbursed expenses during the year.

Included within wages and salaries is £106,000 (2015 - £53,000) in relation to a seconded employee funded via the gift in kind referred to in note 3.

**THE SOCIAL MOBILITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Total £
Cost			
At 1 April 2015	4,742	15,764	20,506
Additions	648	3,242	3,890
At 31 March 2016	<u>5,390</u>	<u>19,006</u>	<u>24,396</u>
Depreciation			
At 1 April 2015	1,898	12,471	14,369
Charge for the year	1,253	4,148	5,401
At 31 March 2016	<u>3,151</u>	<u>16,619</u>	<u>19,770</u>
Net book value			
At 31 March 2016	<u>2,239</u>	<u>2,387</u>	<u>4,626</u>
At 31 March 2015	<u>2,844</u>	<u>3,293</u>	<u>6,137</u>

11. DEBTORS

	2016 £	2015 £
Income tax recoverable	361	361
Other debtors	66,092	156,276
Prepayments and accrued income	179,476	91,732
	<u>245,929</u>	<u>248,369</u>

12. CREDITORS: Amounts falling due within one year

	2016 £	2015 £
Other taxation and social security	24,916	16,280
Accruals and deferred income	30,220	278,105
	<u>55,136</u>	<u>294,385</u>

**THE SOCIAL MOBILITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

13. PENSION COMMITMENTS

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £15,258 (2015 - £nil). Contributions totalling £2,206 (2015 - £nil) were payable to the fund at the balance sheet date and are included in creditors.

14. OPERATING LEASE COMMITMENTS

At 31 March 2016 the total of the Charity's future minimum lease payments under non-cancellable operating leases was:

	2016	2015
	£	£
Amounts payable:		
Within 1 year	26,000	26,000
Between 1 and 5 years	31,417	57,417
	<hr/>	<hr/>
Total	57,417	83,417
	<hr/> <hr/>	<hr/> <hr/>

**THE SOCIAL MOBILITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

15. STATEMENT OF FUNDS

	Brought Forward £	Income £	Expenditure £	Carried Forward £
Unrestricted funds				
General Funds - all funds	536,756	780,337	(864,467)	452,626
Restricted funds				
JP Morgan Chase	276,729	239,871	(218,797)	297,803
Home Office	-	15,000	(15,000)	-
CH2M Limited	30,646	68,068	(30,646)	68,068
The Topinambour Trust	-	8,000	(8,000)	-
Sofronie Foundation	-	50,000	(50,000)	-
	<u>307,375</u>	<u>380,939</u>	<u>(322,443)</u>	<u>365,871</u>
Total of funds	<u>844,131</u>	<u>1,161,276</u>	<u>(1,186,910)</u>	<u>818,497</u>

Restricted Funds:

a) JP Morgan Chase Foundation:

Funding for the residential Banking/Finance strand for young people.

b) Home Office

Funding for participants with disabilities for the Speaker's Parliamentary Placement Scheme

c) CH2M

Funding to support a residential engineering programme.

d) The Topinambour Trust

Funding to support students who are resident or studying at schools located in Southwark, Oldham or Tameside.

e) Sofronie Foundation

Funding to support the first year of the Social Mobility Foundation's Manchester, Liverpool and Leeds offices in order that it can increase the number of young people it supports in the North-West and Leeds.

**THE SOCIAL MOBILITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

15. STATEMENT OF FUNDS

SUMMARY OF FUNDS

	Brought Forward £	Income £	Expenditure £	Carried Forward £
General funds	536,756	780,337	(864,467)	452,626
Restricted funds	307,375	380,939	(322,443)	365,871
	<u>844,131</u>	<u>1,161,276</u>	<u>(1,186,910)</u>	<u>818,497</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Tangible fixed assets	4,625	-	4,625	-
Current assets	503,136	365,871	869,007	1,132,379
Creditors due within one year	(55,135)	-	(55,135)	-
	<u>452,626</u>	<u>365,871</u>	<u>818,497</u>	<u>844,131</u>

17. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2016 £	2015 £
Net (expenditure)/income for the year (as per Statement of financial activities)	(25,634)	99,369
Adjustment for:		
Depreciation charges	5,401	3,993
Dividends, interest and rents from investments	(583)	(153)
Decrease in debtors	2,440	229,688
(Decrease)/increase in creditors	(239,248)	115,344
Net cash (used in)/provided by operating activities	<u>(257,624)</u>	<u>448,241</u>

18. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2016 £	2015 £
Cash at bank	623,078	884,010
Total	<u>623,078</u>	<u>884,010</u>

**THE SOCIAL MOBILITY FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

19. FIRST TIME ADOPTION OF FRS102

It is the first year that the company has presented its financial statements under SORP 2015 and FRS 102. The following disclosures are required in the year of transition. The last financial statements prepared under previous UK GAAP were for the year ended 31 March 2015 and the date of transition to FRS 102 and SORP 2015 was therefore 1 April 2014. As a consequence of adopting FRS 102 and SORP 2015, a number of accounting policies have changed to comply with those standards.

The policies applied under the company's previous accounting framework are not materially different to FRS 102 and have not impacted on funds or net income/expenditure.