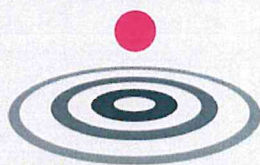


# Annual Impact Report 2023-24



**GOVERNORS  
FOR SCHOOLS**

**We supported the appointment of 2,165 governance volunteers in over 1,650 schools, academies and trusts across England and Wales.**

**We achieved a 5% increase in volunteers appointed to school governance roles in 2023-24.**

**35% of these volunteers are from a global majority background, 69% are under 45, and 8% identified as being LGBT+.**

**25**  
**years**

**We are delighted with the impact we have had over the past 12 months. Now into our 25th year, we are working to evolve our services - both to meet the needs of the sector and ensure our long-term sustainability as an organisation**

## Contents

1	Legal and Administrative Information
2 - 17	Report of the Trustees
18 - 22	Independent Auditors' Report to the Trustees
23	Statement of Financial Activities
24	Income and Expenditure
25	Statement of Financial Position
26	Statement of Cash Flows
27 - 35	Notes to the Financial Statements

---

## Legal and administrative information

### Board of Trustees

Dominic McGonigal (Chair)  
Ian Armitage  
Adrian McLean  
Anita Ralli  
Mark Twigg  
Sean Alleyne (appointed 17th January 2024)  
Neil Collins (appointed 28th June 2023)  
Emma Gregory (appointed 28th June 2023)  
Angela Morrish (appointed 17th January 2024)

David Rowsell (resigned 27th June 2023)  
Anne Punter (resigned 27th June 2023)  
Jane Higgins (resigned 17th January 2024)

---

### Company Secretary

Tara Hill

### Chief Executive

Hannah Stolton

### Registered Office

Sycamore House  
Sutton Quays Business Park  
Sutton Weaver  
Runcorn  
England  
WA7 3EH

---

### Company Registration number

3879854

### Charity Registration number

1078330

---

### Auditors

**AGP Chartered Accountants**  
Sutton Quays Business Park  
Sutton Weaver  
Runcorn  
WA7 3EH

### Bankers

**Lloyds Bank**  
PO Box 1000  
Andover  
BX1 1LT

### Solicitors

**A&O Shearman LLP**  
One Bishops Square  
London

## Who are we?

Governors for Schools is a national education charity that sources and supports skilled people onto governance boards across England and Wales. For almost 25 years, we have been recruiting high-calibre volunteers from a range of backgrounds, allowing them to bring their knowledge to school and trust boards – and making a difference to how schools are run.

We're part of our volunteers' journeys and are committed to playing an active role in their development as school governors and academy trustees. We believe that placing skilled volunteers from diverse backgrounds on governing boards contributes to effective governance. A strong and diverse board enables schools and trusts to provide pupils with the best education possible, helping children and young people reach their full potential.

### Our mission

We're committed to providing those responsible for governance appointments with the best governor and trustee recruitment service in the sector.

### Our vision

We're working to ensure that every school and trust in England and Wales has excellent governance, driving improved educational outcomes for all children and young people.

## Our aspirations for the sector

In January 2024, we launched our five key aspirations for the school governance sector, alongside [our five-year impact report](#).

- 1. Schools and trusts need to invest in governance, recognising the vital role it plays in securing strong leadership and improving pupil outcomes.**
- 2. All boards need to show their commitment to staff and pupil mental health by having a wellbeing governor.**
- 3. Schools and trusts should ensure diversity of skills, backgrounds and experiences on their boards.**
- 4. All governors and trustees need to be provided with induction and ongoing training, including access to peer support, to help them in their first six months.**
- 5. All employers should recognise the value of their employees volunteering in school governance roles and support them to do so, creating valuable links with industry.**

We are committed to achieving them alongside our many collaborative partners. To read more about how we are working towards these aspirations, and how you can support them, please visit our website [here](#).

## Chair's foreword

From September 2024, there will be no government funding provided to the school governance sector.

Given our position as the market-leading governor recruitment service across England and Wales, the support we provide schools is now more important than ever.

As a charity, we have evolved our services to offer school governor, chair of governors, and academy trustee recruitment over the past eighteen months. We are now the only organisation capable of supporting the entire breadth of the state school sector.

From our conversations with many in the space, five-year impact report and practical experience as governance volunteers ourselves, we understand the importance of effective school governance at all levels, and in all types of settings. The Chartered Governance Institute states that long-term success and organisational stability requires: a systemic approach to organisational decision-making, performance monitoring, and accountability. In short, good governance.

With the demand for our services as strong as ever, we have invested in our team and systems to be able to recruit the skilled volunteers the sector needs. Skills such as finance, safeguarding and experience in education remain among the most requested – and we will be developing new ways to support schools with these recruitment needs in the year ahead. We are excited to share these plans with you.

I would like to take the opportunity to thank all those who freely give their time and expertise to support the school sector through governance roles of all kinds. The value you add individually and collectively is enormous, and we are proud to have supported so many of you to take on roles over the past year.

We are committed to being here in the long run to provide invaluable support to the sector. We also thank you for your commitment and look forward to our continued journey together ahead.

**Dominic McGonigal**

Chair, Governors for Schools



## CEO report

As the coming pages show, this year has been one of rapid growth and development for us as a charity.

2023 saw the start of our 3-year strategy to put the organisation on a sustainable footing. We are immensely proud of our work over the past 25 years, and it is now more crucial than ever that we secure our future. It has been a pleasure to collaborate with our trustees as we develop our plans to continue to serve the sector, by finding the skilled, diverse, and dedicated volunteers that are so vital to school improvement.

Thank you to the dedicated GfS staff who have adapted so well to our new strategy, bringing enthusiasm and forward thinking to our planning. I would like to thank the executive team, in particular, who have been key to our decision-making progress, providing ample challenge, thought and leadership to ensure we make this journey together. We are also grateful for pro bono support from Deloitte, who have helped challenge and shape our strategy through consultancy.

Over the year, we were delighted to support schools and trusts in securing over two thousand appointments to their governance boards. We maintained an important level of diversity in our recruits, with over 40% being under 35, and 37% from a global majority background. Ensuring boards have diversity in skillset, perspective, and experience continues to be key to our mission.

In September we set up our Chair Recruitment offering to sit alongside our growing Trustee Recruitment Service. The move was immediately popular with boards across the country. While we still advocate for succession planning being the optimum source of chairs, we recognise that sometimes it is just not possible to find the right person from within. In those cases, a dedicated search is needed to bring the required expertise to the table.

We have continued to listen to the sector, and in response to focus groups and feedback have established our Enhanced Recruitment Service. Thank you to everyone who contributed to those discussions and helped shape the development of our provision. For schools in need of specific skills and a bespoke head hunt for their role, we now have a team ready to work with you to secure the right person for your board.

We look forward to continuing our work with schools and trusts, sourcing volunteers for the thousands of governing board vacancies across England and Wales.

Finally, and most importantly, none of our work would be possible without the will and dedication of the excellent volunteers we source. Thank you to everyone who has used our service to be appointed to a governing board, and in particular to our partners who help us to engage people who might not otherwise consider the role.

We look forward to continuing our work with you all in the coming year.

**Hannah Stolton**

CEO, Governors for Schools



## Testimonials

**“I had a brilliant experience with Governors for Schools overall. Becoming a School Governor has opened the doors for me to contribute directly to raising educational standards for pupils in the North East. I am able to give back to my local community in a meaningful and lasting way, drawing on my background in finance to provide robust challenge to senior leadership and drive improvement in my school. Thanks to the support in the application process, I felt prepared for the role before I started.”**

**George Gardner**

Governor, Silverdale School, North Tyneside



**“I have found working with Governors for Schools to be fantastic overall. I have already recommended it to many others, and some have gone on to use GfS and have been matched to a school themselves.”**

**Florence Pritchett**

Governor, Eastlands Primary School, Rugby



**“It was an amazing experience all round becoming a governor through Gfs. I discovered it via LSE alumni communications, and thought it would be a good fit based on my degrees and professional background. I am happy to be able to volunteer in this way, and to give back to my local community.”**

**Limara Malouangout**

Governor, Heavers Farm Primary School, Croydon



**“Using the service has been very straightforward, and the support from our contact has been excellent. We are delighted with the candidate put forward by Governors for Schools. We will definitely use the service again. The volunteer has substantial experience in areas that will undoubtedly benefit the school, and has been very enthusiastic & flexible in making time to meet us and get to know the school. We very much look forward to working with them.”**

**Mark Frost**

Chair of Governors, Anderton Primary School, Lancs



**“I have sourced more than one Governor through you at Governors for Schools - they have always been high quality and committed individuals that have made a real difference to our Board.”**

**Sally Judge**

Headteacher, Delamere School, Trafford



## Key achievements of the year

### We supported...

An average of 216 appointments in each COGS region

60% of our volunteers to be appointed in primary, and 23% in secondary schools



24% more volunteers from our corporate partners into school governance positions

14 volunteers directly into Chair of Governors roles

### We launched...

Our highly popular Chair Recruitment Service

Our STEM Governor programme



New eLearning resources to support MAT Trustees – Becoming a Trustee and the First 100 days as a Trustee

Our Inclusive Governance campaign, highlighting inclusivity across all governance responsibilities

Our innovative Pathway to Governance programme designed to inspire more people from underrepresented backgrounds into school governor roles



## Our work on the Trustee Recruitment Service (TRS)

During 2023-24, the Trustee Recruitment Service delivery gathered pace, with successes arising following the appointment of key Partnership Managers within the team. This meant that by the middle of the year, we had an appropriate level of resource to meet the growing need and demand from the sector, leading to almost a third of appointments being secured in the last 2 months of the year.

Across the year;

- **110 vacancies were registered with the service, with a good spread across England and including trusts of varied ethos, size, and demography.**
- **It took, on average, 71 days for each vacancy to have a fully vetted prospective trustee introduced.**
- **The service has seen repeat activity with trusts, reflecting high levels of satisfaction with our work.**
- **286 prospective trustees applied and were assessed for suitability for the role.**
- **35 trustees were appointed, with many more under consideration with trusts moving into 2024-25.**

We worked closely with the Confederation of School Trusts (CST) on two premium pieces of eLearning content, designed to furnish volunteers with the requisite knowledge and awareness of the role before registering ('Becoming a Trustee'), and to equip them as they take on the role ('The First 100 Days as a Trustee').

TRS has partnered with a number of organisations to increase exposure in the sector, including the Multi Academy Trust Association (MATA) and CST, as well as regular attendance at the MAT Governance Group - a quarterly meeting of governance leads from some of the largest trusts in the country. TRS undertook a significant amount of output for Trustee Week in November 2023, including advertising presence in Schools Week's online edition.

The decision by GfS not to submit a bid for the DfE contract for delivery of academy trust recruitment services was taken in order to allow continued focus on service development and evolution.



## Our work on the Chair Recruitment Service (CRS)

In September 2023, we launched our Chair Recruitment Service.

The service provides a dedicated, proactive approach to recruiting chairs of governors to governing boards. Lots of schools were quick to sign up, validating our view that there is a real need for the service in the sector. Seven months on, we are already making plans to increase capacity within the team to meet demand.

Since the service launched:

- **72% of roles registered with the service have either been filled by Governors for Schools, or are at the meeting stage with schools.**
- **80% of the volunteers placed into Chair roles through the service were sourced through headhunting activities carried out by our dedicated recruitment team.**

We know that this proactive approach to recruiting chairs of governors is highly effective and allows us to find highly skilled and qualified candidates to step into these vital roles.

We've received some great feedback from schools who have used the service including:

**'We were recommended by CST to approach Governors For Schools to help with our recruitment process for new Chairs. Following a conversation, we then commissioned Governors for Schools to recruit to 5 Chair roles across Nottingham and Derby. I have been really impressed by the level of prompt communication in terms of keeping us up-to-date with potential candidates; as well as the calibre of candidates that has been sent to us.**

**For each school we have received two potential new Chairs and we have so far appointed 4 new Chairs with our final school hoping to make a decision shortly. We were informed that we should expect the process for recruiting 5 Chairs to take at least a year, but happily this has only taken just over 2 terms!**

**The time this has saved us from having to do our own recruitment has been invaluable and I would definitely recommend this service to any school or Trust that is looking to recruit new Chairs. Thank you to the team at Governors for Schools.'**

### Transform Trust

We've set challenging targets for 2024/25 which will see us increase awareness of the service across trusts and LAs, as well as registering more roles. This will enable us to place more chairs on boards across England.

We look forward to continuing to build on the successes of the programme, to ensure it can continue to support schools where succession planning has not yielded new chairs.



## Our work to improve diverse representation

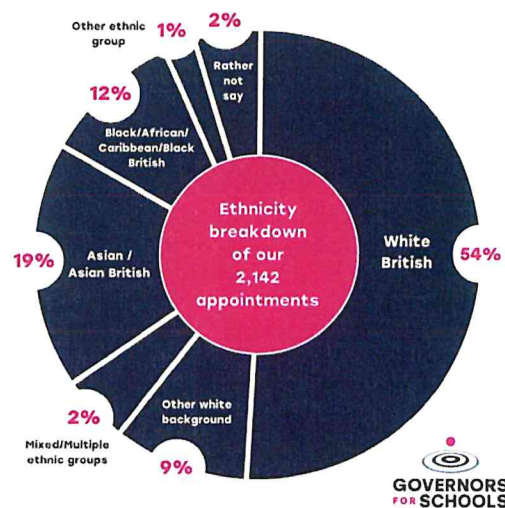
Over the past year, we have made it a key priority to diversify representation on governing boards. Our Inclusive Governance campaign has been at the forefront of this effort, with a wide range of resources aiming to inspire typically underrepresented groups to volunteer. 593 applicants referenced the campaign as motivating them to apply.

Our belief that schools and trusts should ensure diversity of skills, backgrounds and experiences on their boards was also captured as one of our key aspirations for the governance sector. With that in mind, we closely monitor data about our volunteers to guide our diversity efforts.

For data collection around ethnicity, we follow government guidelines and include 'White, other' as a category on our monitoring forms to ensure our findings are accurate.

### Over the past year, our placed volunteers were:

- 51% White British**
- 21% Asian/Asian British**
- 11% Black/African/Caribbean/Black British**
- 9% White Other**
- 5% Other or Undefined**
- 3% from a Mixed Ethnic Background**

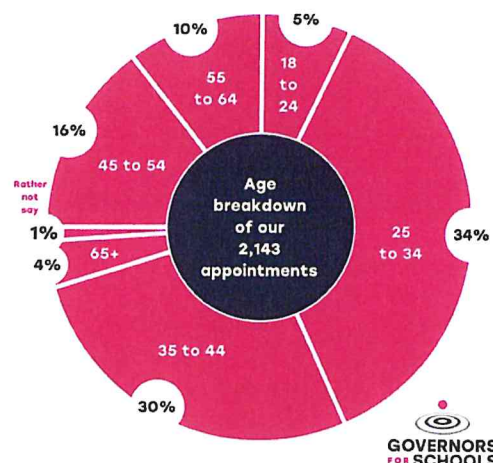


We also started to capture the sexual orientation of placed volunteers in 2023-24, as part of our monitoring. They identified as follows:

- 84% Heterosexual/Straight**
- 3% Bisexual**
- 4% Gay Male**
- 1% Gay Female**
- 8% declined to say**

While we're delighted at the diversity of our governance volunteers, there is always more to be done to ensure a range of perspectives are represented on governing boards.

We're continuing to work towards increasing recruitment among underrepresented groups through our work with partners, professional networks, and community groups.



## The year ahead

In 2024-25, we plan to

Continue to place over 2000 volunteers into school governance positions

Fully launch our new Enhanced Recruitment Service to provide more bespoke support to those in need



Build on the impact of our corporate partnerships



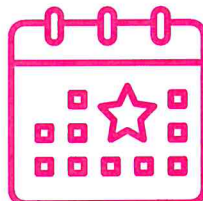
Keep growing our sources of income to sustain our work



Further develop our website and technology to keep improving user experience



Continue to invest in all our recruitment streams to best serve the sector



Continue to run our campaigns and engagement events to support the sector, and introduce governance roles to more individuals

## Supporters

The charity is fortunate to work with a wide range of partners, without whom our work would not be possible. Through these partnerships, we are able to extend our reach and further strengthen and diversify school governance.

Thank you to all of the partners we have worked with this year, including;



## Corporate partnerships

In January 2024, we released our aspirations for the governance sector. Our fifth aspiration is that all employers should recognise the value of their employees volunteering in school governance roles and support them to do so, creating valuable links between schools and industry. These aspirations were partly inspired by pro bono work undertaken by FTI Consulting on our five year impact report for which we are very grateful.

We are delighted to have made strong strides towards this over the past year, with our corporate partners playing an increasingly integral role in the work the charity does.

In 2023-24, we saw 331 volunteers from our corporate partners appointed into school governance roles, which is a 24% increase on the previous year. Over two years, we have seen a 57% rise in the number of volunteers appointed through these partnerships, reflecting the growing popularity of school governance as a skilled volunteering opportunity.

Working with corporate partners affords us excellent opportunities to recruit volunteers who differ from the majority of those serving in governance roles.

Across 2023-24:

- **55% of appointed volunteers were under the age of 35**
- **43% came from a global majority background, with a further 9% being non-White British**

The charity launched successful new relationships with Amazon, IG Group, Network Rail, and Ridge and Partners over the past year, with a number of exciting partnerships set to launch in the months ahead.

Our work with AtkinsRealis, championing the STEM Governor role, has been a big feature of our success this year, seeing more employers signing up to enable their people to take on strategic positions in schools. These volunteers help build links with business to inspire young people to consider careers within the STEM industries, and in doing so help safeguard the future skills needs of the sector.

The charity is also thankful for other support provided by partners including sponsorship, the championing of our work within their own professional networks, and pro bono strategic consultancy (in the case of Deloitte).

**“I work closely with our account manager. They are very knowledgeable and constantly share new opportunities we can get involved in. Governors for Schools are doing an incredible job with creating new pathways to step into governance roles. I am particularly pleased we have managed to recruit so many junior members of the company. ”**

**Paula Rocque, KPMG**

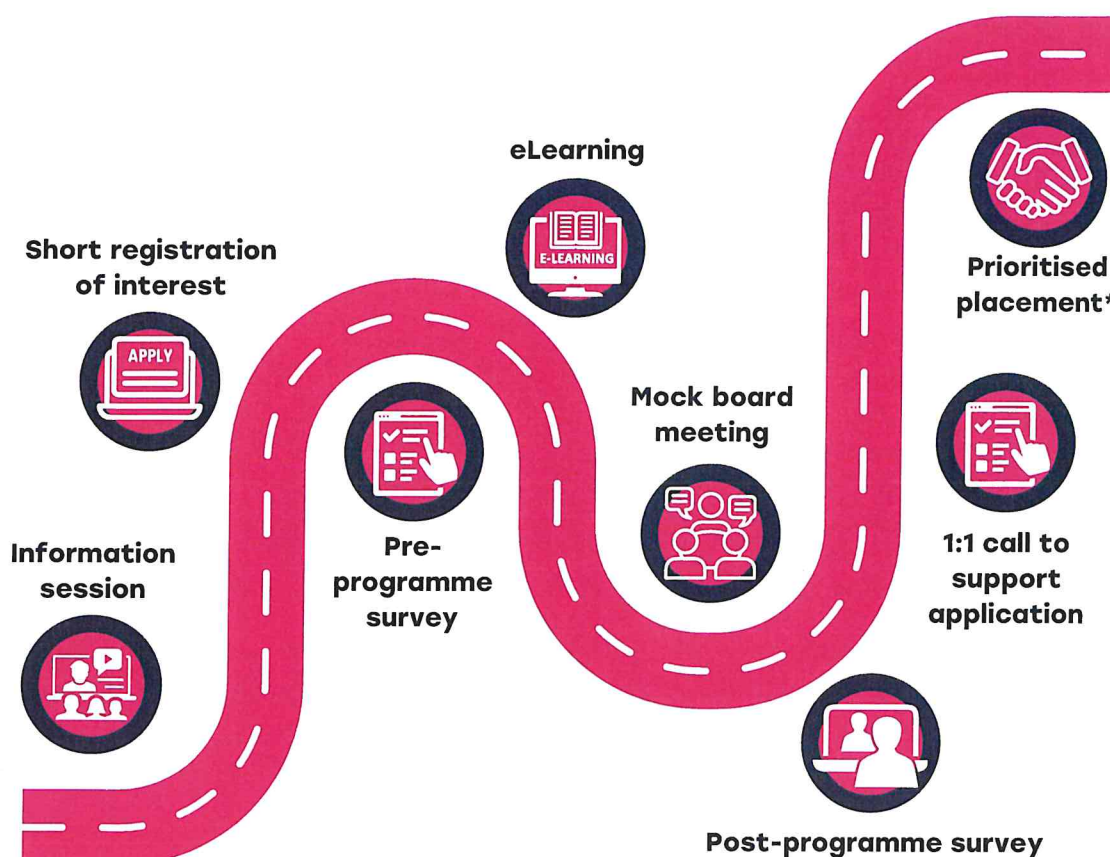
## Pathway to Governance

We are pleased to have fully launched our CPD-accredited Pathway to Governance programme in 2024, following a successful pilot last year. The charity is currently running the programme in partnership with Kings College London, the Sutton Trust, Amazon, and Camden Learning, and looks forward to launching further cohorts in the months ahead.

Governors for Schools believes that strong governance requires a diverse range of perspectives and experiences. Those aged 30 or under make up only 3% of all school governors, meaning younger voices are largely missing from boards. With over 20,000 vacancies in England alone, there is a huge missed opportunity to add passionate and knowledgeable perspectives to boards across the country.

Pathway to Governance aims to fulfil this need by providing an immersive learning experience designed to educate and inspire potential governors from underrepresented backgrounds. Over a period of two months, participants learn about becoming an effective governor and gain practical experience in mock governing board meetings. Following completion of the programme, they are given tailored support to apply via our service and be appointed into schools in their local communities.

The charity looks forward to seeing the programme grow across the year ahead.



## Training

To help support academy trustees in preparing for their governance roles, we introduced some new additions to our eLearning portfolio in 2023-24. Developed in collaboration with the Confederation of School Trusts (CST) we launched:

- **Becoming a Trustee**
- **The first 100 days as a trustee module**

These offerings have been well received by the sector, and help ensure academy trustees start their roles equipped with key information that will support them throughout their journey.

Similarly, we have continued to update the comprehensive Become an Effective New Governor series to reflect the most recent sector updates for governors who are new to the role. The resource continues to grow in popularity and is available for purchase on our [website](#). We believe all governors need access to a quality induction, and this resource enables us to support schools and trusts in providing this.

Our ever-popular webinar series, delivered by Better Governor, has continued to be successful this year. We are grateful to [Smoothwall](#) for their sponsorship in 2023-24, making the series freely accessible to all. This year, the webinars have been watched by more than 4,000 people.

**“I always find these webinars really useful as they provide up-to-date, pertinent information in a very clear, succinct way. They always lead me to thinking about areas to follow up in school to continue to improve our practice and effectiveness. Thank you!”**

**Webinar attendee**

## Conference

Our online conference continued to grow in popularity in 2023. Taking place over two days, Governors for Schools was delighted that the [Institute of Physics’ \(IOP\) Limit Less campaign](#) sponsored the event.

Over 4,000 governors and sector professionals joined the sessions in live time or watched the recordings on YouTube. Nearly 50 expert speakers from a variety of organisations helped the conference sessions maintain their excellent standards from previous years, with an average rating of 4.3 out of 5.

**“Very comprehensive and accessible. Answers to the questions were spot on.”**

**“Excellent contributions from the panel, well chosen to represent each sector. This remains a challenge in my setting but the discussion inspired me to keep trying!”**



## Working in collaboration with the sector

Over the past year, we have continued to actively collaborate with a wide range of organisations within the education and charity sectors. Our [aspirations](#) outline the impact we want to have on education governance, and our collaborative ethos is key to achieving them.

We have long-standing relationships with other governance organisations including GovernorHub, Better Governor and Strictly Education. These continued to grow from strength to strength across 2023-24, and we are excited to see what we can achieve together in the next twelve months.

We are grateful for the many ways in which [partner organisations](#) have supported our Inclusive Governance campaign. For example, we teamed up with the Bell Foundation for a popular webinar on how school governors can best support children who use English as an Additional Language.

Some highlights of our collaborative work in 2023-24:

- **A highly successful National School Governors' Awareness Day held in partnership with Strictly Education**
- **Our annual conference bringing together speakers from 34 different organisations**
- **The many governance volunteers and organisations that supported our Inclusive Governance campaign**
- **Our work with the Confederation of School Trusts to develop high quality induction support for newly appointed trustees**



**We look forward to continuing to build on these relationships, and creating more, in the year ahead.**

## Objectives

We facilitate the recruitment and placement of people with business and management skills who are willing to act as governors and trustees with the aim of strengthening the governing boards of schools and multi academy trusts. We believe this is of benefit to the public through the advancement of education by making available advice and assistance to all schools.

The company reviews its aims, objectives and activities each year ensuring they remain focused on the stated purpose of the charity.

The Trustees refer to the guidance given by the Charity Commission on public benefit during this process and assess how successful each activity has been and what benefits have been brought to the groups of people the charity is set up to help.

## Good Governance

The trustees meet quarterly to monitor progress and to make decisions concerning the strategic direction of the charity. The Chief Executive attends all board meetings. The board approves the annual Business Plan and detailed budget. The staff of Governors for Schools are authorised to work within the framework of the Business Plan and budget under the direction of the Chief Executive. The trustees receive reports from the Chief Executive, comprising financial, statistical and other information to enable them to measure the company's performance against budget, targets and objectives for the year.

New trustees are recruited to the board as required in order to ensure that the board membership has the proper range of skills and competencies. A skills audit is undertaken regularly to identify gaps in expertise.

None of the trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior manager of the charity must be disclosed to the full board of trustees. In the current year no such related party transactions were reported, other than as disclosed in the notes to the accounts.

## Reserve policy

The trustees' current policy is to hold sufficient reserves to provide working capital to meet contracted commitments, 3 months operating costs, and an organised winding down of the company should this ever be required.

These reserves are reflected in the designated reserve fund shown in the accounts. Donations from supporting organisations are sought early in the financial year to provide working capital for the year ahead.

Reserves at the end of the year consisted of Restricted Fund £5,000; Designated Fixed Asset Fund (to be matched against future depreciation charges) £14,176; Designated Reserve Fund £215,000; and Unrestricted Funds of £111,972.

## Risk management

The Company has a comprehensive on-going and up-to-date risk register. The board takes direct responsibility for management of risk in two business critical areas; these areas are cessation or reduction of funding and the performance of the Chief Executive. The other risks are designated as operational and the Chief Executive is responsible for monitoring changes and alerting the board.

## Trustees' responsibilities

The trustees (who are also directors of Governors for Schools for the purposes of company law) are responsible for preparing the Trustees' Annual 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 apply them consistently

- Observe the methods and principles in the Charities SORP
- Make judgments and estimates that are reasonable and prudent
- State whether applicable UK accounting standards have been followed, subject to any departures disclosed and explained in the financial statements
- Prepare the accounts on a going concern basis unless it is inappropriate to presume that the charity will continue in business

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the accounts 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.

## Small Company Provision

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption. The Report of the Trustees' was signed on behalf of the board of directors

On:

21.11.24

By:



**Dominic McGonigal**  
Chair of Trustees

# GOVERNORS FOR SCHOOLS

## Independent Auditor's Report to the Members of Governors for Schools

Year ended 31 March 2024

---

### Opinion

We have audited the financial statements of Governors for Schools (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 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;
- have been prepared in accordance with the requirements of the Charities Act 2011.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 25 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

# GOVERNORS FOR SCHOOLS

## Independent Auditor's Report to the Trustees of Governors for Schools

*(continued)*

**Year ended 31 March 2024**

---

### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

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

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

# GOVERNORS FOR SCHOOLS

## Independent Auditor's Report to the Trustees of Governors for Schools

(continued)

Year ended 31 March 2024

---

### Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company;
- we assessed the extent of compliance with the laws and regulations through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

# GOVERNORS FOR SCHOOLS

## Independent Auditor's Report to the Trustees of Governors for Schools

*(continued)*

### Year ended 31 March 2024

---

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators and the company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

# GOVERNORS FOR SCHOOLS

## Independent Auditor's Report to the Trustees of Governors for Schools

*(continued)*

**Year ended 31 March 2024**

---

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

AGP Chartered Accountants are eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

### **Use of our report**

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



AGP  
Chartered Accountants & statutory auditor  
Sycamore House  
Sutton Quays Business Park  
Sutton Weaver  
Runcorn  
Cheshire  
WA7 3EH

21 NOVEMBER ..... 2024



## GOVERNORS FOR SCHOOLS

### STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31<sup>st</sup> March 2024

	Note	Un- Restricted Funds £	Restricted Funds £	Total Funds 2023/2024 £	Total Funds 2022/2023 £
<b>Income</b>					
<b>Income from Charitable Activities:</b>					
Donations	5	105,747	20,000	125,747	821,302
Grants	6	900,000		900,000	0
Investment Income	7	5,033		5,033	414
Chargeable Services		283,493		283,493	145,731
Other					0
<b>Total Income</b>		<b>1,294,273</b>	<b>20,000</b>	<b>1,314,273</b>	<b>967,447</b>
<b>Expenditure</b>					
<b>Expenditure on Charitable Activities:</b>					
Raising funds		230		230	
Recruiting & Placement of School Governors	8	976,484	21,683	998,167	973,544
Chargeable Services	8	310,050		310,050	127,608
<b>Total Expenditure</b>		<b>1,286,764</b>	<b>21,683</b>	<b>1,308,447</b>	<b>1,101,152</b>
<b>Net (Expenditure) / Income for the Year Before Transfers</b>		<b>7,509</b>	<b>(1,683)</b>	<b>5,826</b>	<b>(133,705)</b>
Transfers between Funds:					
<b>Net (Expenditure) / Income for the Year</b>		<b>7,509</b>	<b>(1,683)</b>	<b>5,826</b>	<b>(133,705)</b>
<b>Other Recognised Gains and Losses</b>					
<b>Net Movement in Funds</b>		<b>7,509</b>	<b>(1,683)</b>	<b>5,826</b>	<b>(133,705)</b>
<b>Reconciliation of Funds</b>					
Balances brought forward at 1 April 2023		333,639	6,683	340,322	474,027
<b>Balances carried forward at 31 March 2024</b>		<b>341,148</b>	<b>5,000</b>	<b>346,148</b>	<b>340,322</b>

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

## GOVERNORS FOR SCHOOLS

### INCOME & EXPENDITURE

For the year ended 31<sup>st</sup> March 2024

		Note	TOTAL 2023/2024	TOTAL 2022/2023
			£	£
<b>Income</b>				
Other Restricted	5		20,000	118,062
Donations Unrestricted	5		105,747	703,240
Grants Unrestricted	6		900,000	0
Other Unrestricted			288,526	146,145
<b>Total Income</b>			<b>1,314,273</b>	<b>967,447</b>
<b>Expenditure</b>				
Salaries	9		1,063,431	872,097
Other Operational Charges			234,839	218,146
Depreciation	10		10,177	10,909
<b>Total Expenditure</b>			<b>1,308,447</b>	<b>1,101,152</b>
<b>Surplus of expenditure over income</b>			<b>5,826</b>	<b>(133,705)</b>
<b>Net Transfer to/from Funds</b>				
Restricted fund			(1,683)	6,683
Designated Fixed Asset Fund			(888)	553
Designated Reserve Fund				
Unrestricted Fund			8,397	(140,941)
			<b>5,826</b>	<b>(133,705)</b>

## GOVERNORS FOR SCHOOLS

### STATEMENT OF FINANCIAL POSITION

As at 31<sup>st</sup> March 2024

	Note	£	2023/2024 £	2022/2023 £
<b>Fixed Assets</b>				
Tangible fixed assets	10		14,176	15,064
<b>Current Assets</b>				
Debtors & Prepayments	11	96,770		53,136
Cash at bank and in hand		366,682		374,843
		463,452		427,979
<b>Liabilities</b>				
Creditors falling due within one year	12	131,480		102,721
<b>Net Current Assets</b>			<b>331,972</b>	<b>325,258</b>
<b>Total Assets less Current Liabilities</b>			<b>346,148</b>	<b>340,322</b>
<b>Net Assets</b>			<b>346,148</b>	<b>340,322</b>
<b>Funds</b>				
Restricted Fund	13		5,000	6,683
Designated Fixed Asset Fund			14,176	15,064
Designated Reserve Fund			215,000	215,000
Unrestricted Fund			111,972	103,575
			<b>346,148</b>	<b>340,322</b>


For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 21.11.24, and are signed on behalf of the board by:

  
 .....  
 DOMINIC MCGONIGAL  
 CHAIR

**GOVERNORS FOR SCHOOLS**

**STATEMENT OF CASH FLOWS**

**As at 31<sup>st</sup> March 2024**

	<b>2023/2024</b>	<b>2022/2023</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
Net income	5,826	(133,705)
<i>Adjustments for:</i>		
Depreciation and impairment of tangible fixed assets	10,177	11,591
Other interest receivable and similar income	(5,033)	(414)
Accrued (income)/expenses	5,805	27,527
<i>Changes in:</i>		
Trade and other debtors	(43,634)	6,255
Trade and other creditors	22,954	2,923
	<u>(3905)</u>	<u>(85,823)</u>
Cash generated from operations		
Interest received	5,033	414
	<u>1,128</u>	<u>(85,409)</u>
Net cash (used in)/from operating activities	<u><u>1,128</u></u>	<u><u>(85,409)</u></u>
 <b>Cash flows from investing activities</b>		
Purchase of tangible assets	(9,289)	(12,145)
	<u>(9,289)</u>	<u>(12,145)</u>
Net cash used in investing activities	<u><u>(9,289)</u></u>	<u><u>(12,145)</u></u>
 <b>Net (decrease)/increase in cash and cash equivalents</b>	 (8,161)	 (97,554)
<b>Cash and cash equivalents at beginning of year</b>	<u>374,843</u>	<u>472,397</u>
 <b>Cash and cash equivalents at end of year</b>	 <u><u>366,682</u></u>	 <u><u>374,843</u></u>

## GOVERNORS FOR SCHOOLS

### NOTES TO THE ACCOUNTS

#### **1 General information**

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Sycamore House, Sutton Quays Business Park, Sutton Weaver, Runcorn, Cheshire, WA7 3EH.

#### **2 Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

#### **3 Accounting Policies**

##### **3.1 Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **3.2 Going concern**

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

##### **3.3 Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **3.4 Fund Accounting**

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

## NOTES TO THE ACCOUNTS (Continued)

### 3.5 Recognition of Income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. Incoming resources received for specific purposes are included in the statement of financial activities. The balance of income received for specific purposes but not matched to relevant expenditure during the period is shown in the Restricted Income Fund and Balance Sheet.

- Income from charitable activities and donations is received by way of grants, sponsorship and donations and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Intangible income represents services and facilities donated by third parties and is included at the value to Governors for Schools where this can be quantified by the Board and where provided at a cost to the third party.

### 3.6 Expenditure

All payments are recognised in the accounts in the year to which they relate. Expenditure is recognised on an accruals basis as a liability is incurred.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource.
- Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

### 3.7 Chargeable Services

Where chargeable services relate to a specific period, income is recognised on a monthly basis with the balance treated as deferred income. Chargeable services income is shown net of VAT. Costs are allocated monthly against annual fees to cover delivery resource, with cost apportionment relating to direct salary costs incurred and the direct operational costs of service delivery.

### 3.8 Fixed Assets and Depreciation

Purchases are capitalised where the expected useful life of the items exceed one year and where the cost of acquisition exceeds £500 including VAT. Assets are depreciated over their expected useful life by the straight line method. The classes and standard asset lives are reviewed annually. The depreciation rates applied to the main categories of assets are as follows:

<b>Class of Asset</b>	<b>Standard Useful Life</b>
Computer Equipment & Furniture	3 years

## GOVERNORS FOR SCHOOLS

### NOTES TO THE ACCOUNTS (Continued)

#### **3.9 Debtors**

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

#### **3.10 Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### **3.11 Taxation**

The company is a registered charity and as such is exempt from Income and Corporation taxes under the provision of the Income and Corporation Taxes Act 1988. The cost of Value Added Tax incurred by the company has been included in the Income and Expenditure Account.

#### **3.12 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 the carrying value at their settlement value with the exception of banks loans which are subsequently measured at amortised cost using the effective interest method.

#### **3.13 Pensions**

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

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

#### **3.14 Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **4 Limited by guarantee**

The company is limited by guarantee and does not have a share capital. The liability of the members is limited in the event of the company being wound up to such amount as may be required not exceeding one pound.

## GOVERNORS FOR SCHOOLS

### NOTES TO THE ACCOUNTS (Continued)

<b>5</b>	<b>Donations</b>	<b>2023/2024</b> £	<b>2022/2023</b> £
	80:20 Charitable Trust		687,312
	Allen & Overy		10,500
	Allen & Overy Foundation	5,000	
	Tenzing	50,000	50,000
	Amazon Smile	29	39
	Frances Jacob	48,000	48,000
	JustGiving	243	366
	Smoothwall Ltd	3,000	
	GovernorHub	10,000	10,000
	Jack Petchey Foundation	2,000	
	IET		2,800
	Deloitte		1,575
	Hoddesdon		260
	Charities Trust		200
	National Lottery Community		5,250
	CAST		5,000
	Benevity	190	
	Amazon	2,085	
	Schools Support Services	100	
	Services for Schools	100	
	Institute of Physics	5,000	
		<b>125,747</b>	<b>821,302</b>
<b>6</b>	<b>Grants</b>	<b>2023/2024</b> £	<b>2022/2023</b> £
	80:20 Charitable Trust	900,000	
		<b>900,000</b>	<b>0</b>
<b>7</b>	<b>Investment Income</b>	<b>2023/2024</b> £	<b>2022/2023</b> £
	Bank Interest	5,033	414
		<b>5,033</b>	<b>414</b>



## GOVERNORS FOR SCHOOLS

### NOTES TO THE ACCOUNTS (Continued)

8

<b>Charitable Activities</b>	<b>2023/2024</b>	<b>2022/2023</b>
	<b>£</b>	<b>£</b>
Marketing	18,782	23,999
Business Development	16,090	1,720
Impact and Governor Support	13,558	61,181
Website & Database	59,318	50,219
Salaries & Expenses	829,806	788,584
Administration	32,599	2,786
Occupancy Costs	4,707	23,555
Depreciation	10,177	10,909
Office Equipment	2,587	1,278
Legal & Professional	5,023	4,033
	<u>992,647</u>	<u>968,264</u>
<b>Governance Costs</b>		
Auditors' Remuneration - Audit Fee	5,520	5,280
	<u>5,520</u>	<u>5,280</u>
<b>Chargeable Services Costs</b>		
Salaries & Expenses	264,539	108,948
Operational costs	45,511	18,660
	<u>310,050</u>	<u>127,608</u>

### 9 Remuneration

#### The Board Chairman & Directors

The Chairman & Directors did not receive any remuneration for their services. No expenses were paid during the year.

#### 9.1 Employees

#### 9.2 Analysis of Employees

<b>Category of Employment</b>	<b>Average Number Of Employees 2023/2024</b>	<b>Average Number Of Employees 2022/2023</b>
Chief Executive	1	1
Administration	4	2
Delivery & Impact	27	23
	<u>32</u>	<u>26</u>

## GOVERNORS FOR SCHOOLS

### NOTES TO THE ACCOUNTS (Continued)

#### 9.3 Analysis of Staff Costs

Total staff costs for the year were

<b>Salaries</b>	<b>Total 2023/2024 £</b>	<b>Total 2022/2023 £</b>
Salaries	947,777	775,034
Employer's Pension	26,580	21,955
Employer's NIC	89,074	75,108
	<b>1,063,431</b>	<b>872,097</b>

The amount recognised in the Statement of Financial Activities as an expense in relation to defined contribution pension plans was £26,580

The number of employees whose emoluments (salaries, wages and benefits in kind) fell within the following band:

	<b>2023/2024 £'000</b>	<b>2022/2023 £'000</b>
£70,000 - £79,999	0	0
£80,000 - £89,999	1	1

During the year pension contributions of £7,060 were paid for this member of staff.

#### 10 Fixed Assets Analysis of Fixed Assets

	<b>Computers &amp; Furniture £</b>	<b>Total 2023/2024 £</b>	<b>Total 2022/2023 £</b>
<b>Cost</b>			
as at 1 April 2023	56,683	56,683	84,754
Purchased in year	9,289	9,289	12,145
Disposal of equipment			(40,216)
Cost as at 31 <sup>st</sup> March 2024	<b>65,972</b>	<b>65,972</b>	<b>56,683</b>
<b>Depreciation</b>			
as at 1 April 2023	41,619	41,619	70,243
Charge for the year	10,177	10,177	10,909
Depreciation on Disposal			(39,533)
as at 31 <sup>st</sup> March 2024	<b>51,796</b>	<b>51,796</b>	<b>41,619</b>
<b>Net Book Value</b>			
as at 1 April 2023	15,064	15,064	14,511
as at 31 <sup>st</sup> March 2024	<b>14,176</b>	<b>14,176</b>	<b>15,064</b>

## GOVERNORS FOR SCHOOLS

### NOTES TO THE ACCOUNTS (Continued)

#### 11 Assets

<b>Debtors &amp; Prepayments</b>	<b>Total 2023/2024 £</b>	<b>Total 2022/2023 £</b>
Trade Debtors	55,230	29,210
Prepayments	41,540	23,926
	<b>96,770</b>	<b>53,136</b>

#### 12 Liabilities

<b>Creditors falling due within one year</b>	<b>Total 2023/2024 £</b>	<b>Total 2022/2023 £</b>
Creditors	17,211	4,990
Accruals and Deferred Income	97,230	91,425
Taxation	17,039	6,306
	<b>131,480</b>	<b>102,721</b>

Where chargeable services relate to a specific period, income is recognised on a monthly basis with the balance treated as deferred income.

	<b>Total 2023/2024 £</b>	<b>Total 2022/2023 £</b>
Deferred income brought forward	85,633	54,389
Released from the prior year	(85,633)	(54,389)
Deferred in the current year	91,470	85,633
Deferred income carried forward	<b>91,470</b>	<b>85,633</b>

#### 13 Restricted Funds

	<b>Balance 2022/2023 £</b>	<b>Incoming £</b>	<b>Expenditure, Gains, Losses &amp; Transfer £</b>	<b>Total 2023/2024 £</b>
Allen & Overy	2,501		2,501	0
Allen & Overy Foundation	0	5,000		5,000
Institute of Physics	0	5,000	5,000	0
National Lottery	4,182		4,182	0
GovernorHub	0	10,000	10,000	0
	<b>6,683</b>	<b>20,000</b>	<b>21,683</b>	<b>5,000</b>

## GOVERNORS FOR SCHOOLS

### NOTES TO THE ACCOUNTS (Continued)

#### Restriction

##### **Allen & Overy Foundation**

Restricted donation supporting a pathway to governance cohort of Sutton Trust alumni.

##### **Institute of Physics**

Sponsorship of the Governors for Schools conference held in September 2023.

##### **GovernorHub**

Restricted donation to support the delivery of the Governors for Schools ‘Inclusion’ campaign launched in September 2023.

##### **Allen & Overy**

Sponsorship of the Governors for Schools ‘Counting the cost’ campaign running during Spring 2023.

##### **National Lottery Community Fund**

Restricted donation to support the organisations governor recruitment and placement work specifically in Wales.

#### 14 Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted £	Total 2023/2024 £
Tangible Fixed Assets	14,176		14,176
Current Assets	458,452	5,000	463,452
Liabilities	(131,480)		(131,480)
	<u>341,148</u>	<u>5,000</u>	<u>346,148</u>

	Unrestricted Funds £	Restricted £	Total 2022/2023 £
Tangible Fixed Assets	15,064		15,064
Current Assets	421,296	6,683	427,979
Liabilities	(102,721)		(102,721)
	<u>333,639</u>	<u>6,683</u>	<u>340,322</u>

## GOVERNORS FOR SCHOOLS

### NOTES TO THE ACCOUNTS (Continued)

#### 15 Related Party Transactions

During the year the charity received donations totalling £900,000 from the 80:20 Charitable Trust which is exclusively funded by the Armitage family. Mr Ian Armitage is a Trustee of Governors for Schools.

During the year, the charity received the amount of £50,000 from Tenzing. This is for work undertaken by Ian Armitage but his fees donated to the charity.

During the year, the charity received donations totalling £10,000 from GovernorHub. Ian Armitage is a director and shareholder of The Key Services Ltd, who own/control GovernorHub.

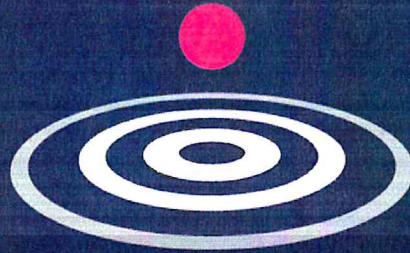
Governors for Schools Trustee Neil Collins was a director of Ortoo Technologies (GovernorHub) until the company was dissolved in May 2023. Neil Collins is now an employee and shareholder of The Key Services Ltd, who own/control GovernorHub.

During the year, the charity received donations totalling £5,000 during the year from the Allen & Overy (Foundation), a company in which Trustee Jane Higgins is a Partner. The charity also received payment of £3,465 for services.

During the year, the charity received payment of £11,550 for services from Lloyds Banking Group, a company in which Trustee David Rowsell is an employee.

During the year, the charity received payment of £3,564 for services from Wesleyan Assurance, a company in which Trustee Adrian McLean is a member of the members advisory board.

No further transactions with related parties were undertaken such as are required to be disclosed.



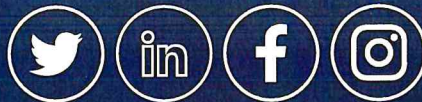
# GOVERNORS FOR SCHOOLS

Visit our website:

[www.governorsforschools.org.uk](http://www.governorsforschools.org.uk)



Follow us on socials:



**@SchoolGovNet**  
**@governorsforschools**

Governors for Schools is the legal entity for different recruitment services and is a registered charity in England and Wales No. 1078330