

Company no. 07222275  
Charity no. 1136727

# **The Clore Social Leadership Programme**

## **Report and Financial Statements**

**For the year ended  
31 December 2012**

**sayer vincent**

*auditors and advisors*



## **The Clore Social Leadership Programme**

### **Report of the trustees**

#### **For the year ended 31 December 2012**

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The trustees present their report and the audited financial statements for the year ended 31 December 2012.

The organisation is a charitable company limited by guarantee, incorporated on 13 April 2010 and registered as a charity on 5 July 2010.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2005).

#### **Background**

The Clore Social Leadership Programme (CSLP) was set up in October 2008 as an initiative of the Clore Duffield Foundation. Its purpose is to identify, connect and develop aspiring leaders in the social sector through an individualised Fellowship Programme. Dame Mary Marsh was appointed as the Founding Director and she set up the Programme, raised additional funds, appointed the small staff team and recruited the first cohort of Clore Social Fellows in 2009.

The Board of Trustees was recruited in 2009 with the appointment of the Chair, Sir John Gieve, followed by the first group of Trustees by the end of the year. In 2010 the CSLP was registered as a Company limited by guarantee in April and it gained charitable status on 5 July 2010.

This Trustees report covers the second full financial year as an independent charity.

#### **Objectives and Activities**

The charitable objects of CSLP state that the charity promotes and supports the education, development and training of actual and potential leaders of third sector organisations. The definition of what is meant by 'third sector' is summarised in the Articles as those organised to provide, promote or secure social goods for beneficiary groups such as charities, community organisations, social enterprises and housing associations.

The Clore Social Leadership Programme is modelled on the Clore Leadership Programme for the cultural sector which has been established for ten years. This previous experience in a different context proved of great help in adapting the framework to create a leadership development programme that is relevant for social sector leaders.

#### **Purpose**

The Clore Social Leadership Programme seeks to identify, connect and develop aspiring leaders in the social sector who are working for the benefit of individual and communities across the UK.

This will be achieved through the following objectives and strategy:

- To build the Fellowship with up to 20 Clore Social Fellows in each cohort, maintaining the diversity of Fellows from across the UK and securing their learning from each other  
*By raising additional funds for a full cohort of Fellows each year and effectively recruiting a strong field of candidates*  
*By supporting the Fellowship as it grows to maximise the benefit to all Fellows of connection and interaction across successive cohorts*

## The Clore Social Leadership Programme

### Report of the trustees

#### For the year ended 31 December 2012

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- To have a positive impact for individuals and their communities from the work of Clore Social Fellows including in their secondments and practice-based research and in the leadership roles they progress to thereafter  
*By recruiting committed, values-based and reflective aspiring leaders to the Programme*  
*By securing successful secondment placements and well focused research with all Fellows*  
*By tracking the outcomes and impact they achieve in the roles they take up after their Fellowship*
- To secure sustainable income streams to make all this possible including potential sources of earned income  
*By maintaining a successful fundraising strategy and creating an innovative social enterprise from the sale of elements of the Programme*
- To seek to be best in class in all aspects of CSLP activity including its own governance and leadership and its delivery and outcomes  
*By working by example in line with our values and guidance to Fellows while constantly evaluating and improving the Programme, including market-testing its relevance and capacity to add value*
- To share the learning about leadership development for the social sector (including the findings of the CSLP's evaluation partner The Work Foundation) and provide leadership to a wider debate and activity to strengthen leadership capacity in sector  
*By regular dissemination of all our findings and reports using the Programme website with links to relevant partners*  
*By an annual conference or event*  
*By an effective communications strategy including online and wider media profile, social media engagement, contributing to events, speaking and publishing articles*
- To maintain a strong all-UK perspective and build social sector connections across devolved administrations  
*By regular and close contact with all administrations, Ministers, civil servants and key politicians, and the social sector across the UK, making the most of Fellows presence in the nations and regions*
- To build cross sector connections with the private, public and social sector including leadership development in all sectors  
*By engaging with those across all sectors involved in leadership development, sharing learning and experience (including through Fellows' secondments)*
- To build international connections through funding and appointing some Fellows with international social action experience.

#### Public benefit

Trustees have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charity Commission. The Fellows contribute directly to public benefit through positive outcomes for individuals and their communities through their Fellowship activities while on the Programme and in their subsequent leadership of social sector organisations and partnerships. The Programme seeks to share all its learning about effective social leadership widely so that as many people as possible can themselves benefit and improve outcomes for beneficiaries.

## **The Clore Social Leadership Programme**

### **Report of the trustees**

#### **For the year ended 31 December 2012**

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#### **Achievements and Performance**

2012 was the third operational year that the Programme was active. It seeks to meet a widely recognised lack of opportunities for potential leaders working within the social sector to have access to leadership development opportunities which are available in the private and the public sectors.

By the end of 2012 the second cohort of Clore Social Fellows had all completed their active Fellowship. Their research reports are all available on the website and in some cases actively promoted at launch events, with active engagement with people across the social sector and related media. Through this they have met one of the key objectives of the Programme, to address issues of concern and interest to the social sector and share the thought leadership that has emerged from the Fellows' research.

Most Fellows have already taken advantage of the opportunity to have individual executive coaching and they have all used their personal tuition budget to fund a wide range of courses and activities.

During 2012 a fourth cohort of Clore Social Fellows for 2013 was recruited from a strong field of applicants. They represent, as in previous cohorts, a wide diversity of experience and potential from across the social sector in the UK and for the first time in 2013 some with international experience. They started their leadership development with the Programme by completing their 360 degree reviews at the end of 2012.

The small staff team have managed to continue to develop the Programme successfully, and it is widely recognised and very well regarded. The profile continues to achieve much more than what might be expected from a small initiative at the end of its first three years of activity. The achievements so far and the potential are recognised by the wide range of partnerships, generous funding and support that the Programme has secured.

#### **Trustees**

The original members of the Board of Trustees who were appointed in January 2010 following an open application. Two more Trustees were appointed in 2012 following a vacancy and a decision to fill an original post held vacant. A skills review was used to provide an understanding of the wider range of backgrounds and experience needed on the Board. See Appendix for more details about the current Trustees.

#### **Staff**

The strong small staff team is led by the Founding Director, Dame Mary Marsh who brings her own wide experience of leadership from across the public and private sector as well as the social sector. The Fellowship Director, Siobhan Edwards, runs the Fellowship Programme and she is responsible for the two administrative staff who run the office. Hannah Wallace was appointed in October 2012 to the new post of Development Manager to be responsible for strengthening wider external relationships including the growing Fellowship network, now with 29 Fellows from the 2010 and 2011 cohorts. See Appendix for more details about the staff team.

#### **Evaluation of the Programme**

The evaluation partnership with The Work Foundation, established as the Programme first recruited Fellows in 2009, has provided Trustees and others with valuable independent and constructive feedback at key milestone points. The year end report for 2012 was published at the beginning of March 2013.

## **The Clore Social Leadership Programme**

### **Report of the trustees**

#### **For the year ended 31 December 2012**

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#### **Financial Review**

The accounts cover the second full financial year that the charity was operational independently.

#### **Income**

The Clore Duffield Foundation gave a further annual grant of £500,000 in 2012 to cover staffing and other central operational costs and a contribution to the residential elements of the Programme. Funds to support individual Fellows, and in some cases Specialist Fellowships, were raised from a number of Foundations and Trusts, and corporate support.

Fundraising for the Programme during the continued uncertainty of the recession has been challenging. Trustees are grateful to the funders who committed to the Programme as early donors, in particular the Clore Duffield Foundation which took the initiative to begin the Programme. The other funders for 2012 were Calouste Gulbenkian Foundation, Barrow Cadbury Foundation, Deloitte, Esmée Fairbairn Foundation, HSBC, NESTA, Paul Hamlyn Foundation, Pears Foundation, Resolution Trust, RNIB, Standard Life.

Reports are made to donors twice each year updating them on the progress of the Programme and the contribution their funding has made to enable this.

Funding was received towards the end of 2012 for the 2013 Fellowships. The total income for the year was £1,056,274. Funds carried forward to 2013 totalled £878,662 to fund completion of the 2011 and 2012 Fellowships, and new Fellowships starting in 2013 and 2014.

#### **Expenditure**

Expenditure came in generally below budget as projected during the year. This was partly due to the majority of the 2012 Fellows who planned to complete their programme part-time, over up to two years. Any surplus at the year end transfers forward to the continuing cost of their individual leadership development programmes into the second year. The final outturn of spending for the full year was £1,092,923.

Trustees intend to keep the operational costs of the Programme close to their current level as the number of Fellows grows to the planned 20 each year, dependent on sufficient funding being raised to cover the direct costs of each individual's leadership development programme.

#### **Reserves**

The Trustees intend to accumulate unrestricted funding surpluses into reserves as the Programme becomes more firmly established. In the early years the policy has been to invest surpluses into further growth. The intention is to work towards steadily building the reserves as resources allow. The current level of reserves is £49,679 held as a general reserve.

#### **Structure, Governance and Management**

The Clore Social Leadership Programme (CSLP) is governed by a Memorandum and Articles of association as a company limited by guarantee. Its members are two Trustees of the Clore Duffield Foundation. Trustees are recruited by the agreement of the Board of Trustees, subject to the approval of the members.

## **The Clore Social Leadership Programme**

### **Report of the trustees**

#### **For the year ended 31 December 2012**

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Appointed Trustees are provided with background briefing about their responsibilities and the objectives, operations, governance, funding and achievements of the charity. All Trustees are encouraged to take up relevant training, briefings and conferences.

The Director is responsible for the development of the Programme, the finances and promoting its wider influence. With the support of the Director, the Fellowship Director has been responsible for day-to-day operations including the recruitment of Clore Social Fellows, the planning and delivery of the Programme and the individual progress of Fellows. They are supported by two administrative staff and were based in 2012 at the CAN Mezzanine near Old Street, London.

Trustees regularly review the progress of the Programme and its funding, including the achievements of individual Fellows. The Audit Committee reviews the risks, controls and financial management of the charity. Trustees are responsible for setting the strategy for the Programme and securing both the public benefit delivered through its outcomes and impact and the sustainability of the charity. The Trustees are responsible for the appointment of the Director.

The major risks to CSLP have been identified and the management of them are monitored by the Audit Committee. This is reviewed periodically by all Trustees.

#### **Plans for 2013**

The fourth cohort of Clore Social Fellows will undertake their first year of the Programme. The model for the Programme was reviewed again in 2012 and remains the basically the same. Some aspects of the organisation and delivery have continued to improve as a result of the learning from running the Programme over the last three years. In course of 2013 the 2012 Fellows will complete over the course of the year.

Fundraising activity continues with both existing partners and potential new donors with the aim of raising funds for up to 20 Fellows for 2014. The outcomes of the Programme, including the achievements of individual Fellows, demonstrates the case for support for this. At the end of 2011 the Clore Duffield Foundation confirmed their support through to the end of 2015.

The recruitment of the fifth cohort starts with open information evenings in March and April 2013, and applications open at the end of April in the same online format as previously. This is followed by staged assessments and interviews for the final short list. The 2014 Clore Social Fellows will be announced in October 2013.

#### **Statement of responsibilities of the trustees**

The trustees (who are also directors of The Clore Social Leadership Programme 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).

## **The Clore Social Leadership Programme**

### **Report of the trustees**

#### **For the year ended 31 December 2012**

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware;
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 December 2012 was 2 (2011:2).

#### **Auditors**

Sayer Vincent were re-appointed as the charitable company's auditors during the period and have expressed their willingness to continue in that capacity.

Approved by the Trustees on 18 June 2013 and signed on their behalf by

Sir John Gieve - Chair

## **Independent auditors' report**

### **To the members of**

### **The Clore Social Leadership Programme**

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We have audited the financial statements of The Clore Social Leadership Programme for the year ended 31 December 2012 which comprise the statement of financial activities, balance sheet and the related notes. 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 the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of trustees and auditor**

As explained more fully in the statement of responsibilities of the trustees set out in the report of the trustees, 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 charitable 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 report of the trustees to identify material inconsistencies with the audited financial statements. 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 December 2012 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 report of the trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

#### **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.

*Catherine L Sayer (Senior statutory auditor)*

*24 June 2013*

*for and on behalf of Sayer Vincent, Statutory Auditors*

*Sayer Vincent, 8 Angel Gate, City Road, LONDON EC1V 2SJ*

## The Clore Social Leadership Programme

### Statement of Financial Activities (incorporating an Income and Expenditure Account)

For the year ended 31 December 2012

	Note	Restricted £	Unrestricted £	2012 Total £	2011 Total £
<b>Incoming resources</b>					
<i>Incoming resources from generated funds</i>					
Voluntary income	2	8,333	551,000	<b>559,333</b>	604,950
Investment income		-	1,441	<b>1,441</b>	1,228
<i>Incoming resources from charitable activities</i>					
Fellowships	3	310,500	185,000	<b>495,500</b>	427,500
<b>Total incoming resources</b>		<b>318,833</b>	<b>737,441</b>	<b>1,056,274</b>	<b>1,033,678</b>
<b>Resources expended</b>					
<i>Charitable activities</i>					
Fellowships		292,130	740,346	<b>1,032,476</b>	941,636
<i>Governance costs</i>					
		-	60,447	<b>60,447</b>	53,422
<b>Total resources expended</b>	5	<b>292,130</b>	<b>800,793</b>	<b>1,092,923</b>	<b>995,058</b>
<b>Net incoming resources before transfers</b>	6	<b>26,703</b>	<b>(63,352)</b>	<b>(36,649)</b>	<b>38,620</b>
Gross transfers between funds	14	(127,444)	127,444	-	-
<b>Net movement in funds</b>		<b>(100,741)</b>	<b>64,092</b>	<b>(36,649)</b>	<b>38,620</b>
<b>Reconciliation of funds</b>					
Total funds brought forward	14	476,011	439,300	<b>915,311</b>	876,691
<b>Total funds carried forward</b>		<b>375,270</b>	<b>503,392</b>	<b>878,662</b>	<b>915,311</b>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 14 to the financial statements.

The Clore Social Leadership Programme

Company no. 07222275

Balance sheet

As at 31 December 2012

	Note	£	2012 £	2011 £
<b>Current assets</b>				
Debtors	10	5,774		9,816
Cash at bank and in hand		<u>993,026</u>		<u>980,869</u>
		<b>998,800</b>		990,685
<b>Liabilities</b>				
Creditors: amounts due within one year	11	<u>120,138</u>		<u>75,374</u>
<b>Net current assets</b>			<b>878,662</b>	915,311
<b>Net assets</b>	12		<b><u>878,662</u></b>	<b><u>915,311</u></b>
<b>The funds of the charity</b>				
Restricted funds	14		<b>375,270</b>	476,011
Unrestricted funds				
Designated funds for Fellowship costs			<b>453,713</b>	392,400
General funds			<b><u>49,679</u></b>	<u>46,900</u>
<b>Total charity funds</b>			<b><u>878,662</u></b>	<b><u>915,311</u></b>

Approved by the trustees on 18 June 2013 and signed on their behalf by

Sir John Gieve - Chair

## The Clore Social Leadership Programme

### Notes to the financial statements

For the year ended 31 December 2012

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#### 1. Accounting policies

- a) The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Companies Act 2006. They follow the recommendations in the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005).
- b) Voluntary income is received by way of donations and gifts and is included in full in the statement of financial activities when receivable.
- c) Revenue grants are credited to the statement of financial activities when received or receivable whichever is earlier.

Where income has been received for Fellowships starting in the accounting period, it is recognised in full in the financial statements when received, and any amounts in respect of continuing Fellowships which are unspent at the period end are carried forward as restricted fund balances to be spent in future accounting periods. Where at the accounting year end Fellowships are continuing and income has not yet been received in respect of the uncompleted element of the Fellowship, the income is not recognised. Further income in respect of the uncompleted element will be recognised in the accounting period when it is received, or that in which the relevant parts of the Fellowship have been completed, whichever is earlier.

Donated services are included where there is a quantifiable and measurable benefit to the charity at the price at which the charity estimates an equivalent service could be obtained on the open market.

- d) Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.
- e) Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.
- f) Designated funds are unrestricted funds earmarked by the trustees for particular purposes.
- g) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Fellowships	91%
Governance costs	9%

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

## The Clore Social Leadership Programme

### Notes to the financial statements

For the year ended 31 December 2012

#### 2. Voluntary income

	Restricted £	Unrestricted £	2012 Total £	2011 Total £
Clore Duffield Foundation core funding	-	500,000	<b>500,000</b>	500,000
Pears Foundation	-	50,000	<b>50,000</b>	50,000
Calouste Gulbenkian Foundation	-	-	-	15,000
RNIB accessibility	-	-	-	10,000
Paul Hamlyn opportunity fund	-	-	-	10,000
Cabinet office	8,333	-	<b>8,333</b>	-
Small donations & other grant income	-	1,000	<b>1,000</b>	1,200
Donated services (note 4)	-	-	-	18,750
<b>Total</b>	<b>8,333</b>	<b>551,000</b>	<b>559,333</b>	<b>604,950</b>

#### 3. Incoming resources from charitable activities

	Restricted £	Unrestricted £	2012 Total £	2011 Total £
General Fellowship income				
Resolution Trust	-	100,000	<b>100,000</b>	100,000
Monument Trust	-	45,000	<b>45,000</b>	-
Fellowship income	<b>310,500</b>	<b>40,000</b>	<b>350,500</b>	327,500
<b>Total</b>	<b>310,500</b>	<b>185,000</b>	<b>495,500</b>	<b>427,500</b>

#### 4. Donated services

	Restricted £	Unrestricted £	2012 Total £	2011 Total £
Rent of office space in Calouste Gulbenkian Foundation	-	-	-	15,000
Use of events space in Calouste Gulbenkian Foundation	-	-	-	3,750
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18,750</b>

From January to September 2011 Clore Social Leadership Programme had the use of Calouste Gulbenkian Foundation's office at 50 Hoxton Square free of charge. This included the use of office space and communal areas for events use. The annual cost is estimated at around £25,000. Nine months were recognised in the 2011 financial statements.

## The Clore Social Leadership Programme

### Notes to the financial statements

For the year ended 31 December 2012

#### 5. Total resources expended

	Fellowships	Governance Costs	Support Costs	2012 Total	2011 Total
	£	£	£	£	£
Staff costs ( Note 7)	-	22,166	229,049	<b>251,215</b>	236,396
Programme costs	45,498	-	-	<b>45,498</b>	45,815
Residential costs	56,948	-	-	<b>56,948</b>	67,063
Central tuition	97,801	-	-	<b>97,801</b>	82,667
Evaluation, learning & sharing	41,708	-	-	<b>41,708</b>	28,726
Research	64,428	-	-	<b>64,428</b>	52,327
Individual tuition	128,473	-	-	<b>128,473</b>	143,310
Bursaries	337,042	-	-	<b>337,042</b>	269,188
Office costs	-	-	45,780	<b>45,780</b>	34,978
Legal & professional	-	6,020	3,586	<b>9,606</b>	13,538
Other staff costs	-	-	7,380	<b>7,380</b>	1,828
Trustees' meetings and training	-	7,044	-	<b>7,044</b>	472
Rent and events space donated services	-	-	-	-	18,750
	<u>771,898</u>	<u>35,230</u>	<u>285,795</u>	<b><u>1,092,923</u></b>	995,058
Support Costs	<u>260,578</u>	<u>25,217</u>	<u>(285,795)</u>	-	-
<b>Total resources expended</b>	<b><u>1,032,476</u></b>	<b><u>60,447</u></b>	<b><u>-</u></b>	<b><u>1,092,923</u></b>	<b>995,058</b>

## The Clore Social Leadership Programme

### Notes to the financial statements

For the year ended 31 December 2012

#### 6. Net incoming resources for the year

This is stated after charging / crediting:

	2012	2011
	£	£
Auditors' remuneration:		
▪ audit	4,200	4,000
▪ other services	-	1,500
Trustees' remuneration	-	-
Trustees' expenses	<u>368</u>	<u>466</u>

Expenses were paid to or on behalf of one Trustee during the year for costs incurred attending meetings and carrying out their duties as trustees. (2011 - two).

#### 7. Staff costs and numbers

Staff costs were as follows:

	2012	2011
	£	£
Salaries and wages	208,247	196,841
Social security costs	24,402	23,085
Pension contributions	<u>18,566</u>	<u>16,470</u>

251,215      236,396

Total emoluments paid to staff were: 226,813      213,311

	No.	No.
Employees with annual emoluments over £60,000 were as follows:		
£100,001 - £110,000	<u>1</u>	<u>1</u>

Pension contributions paid in respect of this employee were £10,080

The average weekly number of employees (full-time equivalent)

	2012	2011
	No.	No.

Fellowships	3.1	2.9
Governance	<u>0.3</u>	<u>0.3</u>

3.4      3.2

#### 8. Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

## The Clore Social Leadership Programme

### Notes to the financial statements

For the year ended 31 December 2012

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#### 9. Related Party Disclosure

The Articles of Association of the charitable company require that all members of the Clore Social Leadership Programme are also trustees of the Clore Duffield Foundation. They also require at least one trustee of the charity is also a trustee of the Clore Duffield Foundation.

The Clore Duffield Foundation provide core funding and Fellowship bursaries to the Clore Social Leadership Programme, as disclosed in the financial statements and notes.

In addition, Arabella Duffield, Trustee, is the daughter of Dame Vivien Duffield who is the Chair of the Clore Duffield Foundation and a Founder Member of the Clore Social Leadership Programme.

#### 10. Debtors

	2012 £	2011 £
Prepayments	<u>5,774</u>	<u>9,816</u>

#### 11. Creditors: amounts due within one year

	2012 £	2011 £
Trade creditors	114,848	66,583
Accruals	<u>5,290</u>	<u>8,791</u>
	<u>120,138</u>	<u>75,374</u>

#### 12. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Net current assets	<u>375,270</u>	<u>453,713</u>	<u>49,679</u>	<u>878,662</u>
<b>Net assets at the end of the year</b>	<u><b>375,270</b></u>	<u><b>453,713</b></u>	<u><b>49,679</b></u>	<u><b>878,662</b></u>

#### 13. Operating lease commitments

The charity had annual commitments at the year end under operating leases expiring as follows:

	Property 2012 £	2011 £
Less than one year	<u>-</u>	<u>14,850</u>

## The Clore Social Leadership Programme

### Notes to the financial statements

For the year ended 31 December 2012

#### 14. Movements in funds

	At the start of the year £	Incoming resources £	Outgoing resources £	Transfers £	At the end of the year £
<b>Restricted funds:</b>					
Barrow Cadbury Trust Evaluation Fund	-	12,000	12,000	-	-
Calouste Gulbenkian Foundation					
Business Development	8,248		1,924	-	<b>6,324</b>
Esmee Fairbairn -Business Capability	-	30,000	25,165	-	<b>4,835</b>
RNIB accessibility	10,000	-	9,766	-	<b>234</b>
Paul Hamlyn opportunity fund	10,000	-	1,398	-	<b>8,602</b>
Cabinet Office	-	8,333	8,333		-
<b>2010 Fellowships</b>					
NESTA	3,513	-	-	(3,513)	-
NHS III	10,071	-	4,208	(5,863)	-
Cabinet Office/OTS	7,462	-	4,262	(3,200)	-
RNIB	7,246	-	2,450	(4,796)	-
Paul Hamlyn Foundation	10,706	-	1,000	(9,706)	-
Youth Support Trust	6,350	-	3,723	(2,627)	-
<b>2011 Fellowships</b>					
Calouste Gulbenkian Foundation	12,043	-	10,361	-	<b>1,682</b>
Deloitte	27,697	-	24,626	-	<b>3,071</b>
Paul Hamlyn Foundation	22,887	-	20,676	-	<b>2,211</b>
RNIB	23,207	-	15,608	-	<b>7,599</b>
Pears Foundation	25,130	-	24,085	-	<b>1,045</b>
NESTA	7,451	-	7,113	(338)	-
<b>2012 Fellowships</b>					
Calouste Gulbenkian Foundation	35,000	-	8,278	(3,201)	<b>23,521</b>
Deloitte	35,000	-	18,651	(3,200)	<b>13,149</b>
Paul Hamlyn Foundation	35,000	-	12,239	(3,200)	<b>19,561</b>
RNIB	34,000	-	18,799	(3,200)	<b>12,001</b>
HSBC	35,000	-	-	(35,000)	-
NESTA	70,000	-	28,905	(6,400)	<b>34,695</b>
Standard Life	40,000	-	25,237	(8,200)	<b>6,563</b>
<b>2013 Fellowships</b>					
Calouste Gulbenkian Foundation	-	35,000	-	-	<b>35,000</b>
Deloitte	-	35,000	1,000	-	<b>34,000</b>
Oak	-	3,500	-	-	<b>3,500</b>
Paul Hamlyn Foundation	-	35,000	1,103	-	<b>33,897</b>
RNIB	-	35,000	1,020	-	<b>33,980</b>
HSBC	-	35,000	-	(35,000)	-
NESTA	-	35,000	200	-	<b>34,800</b>
NHF	-	35,000	-	-	<b>35,000</b>
<b>2014 Fellowships</b>					
Paul Hamlyn Foundation	-	20,000	-	-	<b>20,000</b>
<b>Total restricted funds</b>	<b>476,011</b>	<b>318,833</b>	<b>292,130</b>	<b>(127,444)</b>	<b>375,270</b>

The Clore Social Leadership Programme

Notes to the financial statements

For the year ended 31 December 2012

14. Movements in funds Continued

Unrestricted funds:

*Designated funds for Fellowship costs:*

Evaluation, Learning and Sharing	62,136	-	20,036	(42,100)	-
Clore Duffield Foundation	87,689	500,000	411,722	(78,614)	<b>97,353</b>
Pears Foundation core funding	50,000	50,000	-	(100,000)	-
Resolution Trust	100,000	100,000	-	(200,000)	-
Monument Trust	-	45,000	-	(45,000)	-
General Fellowship 2010	-	-	15,570	16,506	<b>936</b>
General fellowships 2011	10,404	-	137,644	150,391	<b>23,151</b>
General fellowships 2012	67,945	5,000	178,549	204,800	<b>99,196</b>
General fellowships 2013	-	35,000	4,066	207,100	<b>238,034</b>
Central Tuition 2010/2011	24,697	-	1,320	(23,377)	-
Central Tuition 2012	(10,471)	-	22,442	37,400	<b>4,487</b>
Central Tuition 2013	-	-	9,444	-	<b>(9,444)</b>
<i>Total designated funds</i>	<b>392,400</b>	<b>735,000</b>	<b>800,793</b>	<b>127,106</b>	<b>453,713</b>
<b>General funds</b>	<b>46,900</b>	<b>2,441</b>	<b>-</b>	<b>338</b>	<b>49,679</b>
<b>Total unrestricted funds</b>	<b>439,300</b>	<b>737,441</b>	<b>800,793</b>	<b>127,444</b>	<b>503,392</b>
<b>Total funds</b>	<b>915,311</b>	<b>1,056,274</b>	<b>1,092,923</b>	<b>-</b>	<b>878,662</b>

## The Clore Social Leadership Programme

### Notes to the financial statements

For the year ended 31 December 2012

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#### 14. Movements in funds (continued)

##### Purposes of restricted funds

BCT Evaluation funds are for evaluation of the programme done by The Work Foundation.

CGF business development funds are to fund a range of programme development activities.

Esmee Fairbairn's Business capability fund was to fund a pilot series of business capability workshop for 2012 Fellows. The funder has agreed that the remaining balance carried forward to 2013 will be used to help fund a specialist Environmental Fellowship.

RNIB accessibility funds are to support access to the Programme and learning for developing blind leaders.

Paul Hamlyn opportunity funds are to enable learning across nations and regions.

Cabinet office funds is to cover part of the Director's salary in respect of the cabinet's office review work.

All other restricted funds provide funding for specific individual (Specialist) Fellowships.

##### Purposes of designated funds

Evaluation, learning and sharing funds are for evaluation of the Programme, including The Work Foundation contract, Fellows' filming and other sharing activities.

All other designated funds are to cover the Programme's core costs, and the costs of all other Fellowships (except the Specialist Fellowships).

##### Explanation of transfers

The transfers from 2010 restricted funds represent : 1.) The elements of those fellowship allocated to Central tuition, Evaluation or Central pool that was not previously transferred (Only £5,000 out of £8,200 was previously transferred) and 2.) Unspent fellowship funds which funders have agreed for general use by the £13,200 transferred to Central tuition and £16,506 to General fellowship 2010.

The transfer from the NESTA 2011 restricted Fellowship to general funds represents unspent Fellowship funds which the funder has agreed may be allocated for general use by the charity.

HSBC grant was transferred to 2012 and 2013 General Fellowships

£5,000 was transfer from Standard Life restricted to 2012 General Fellowship funds as agreed with funders.

Other transfers out of 2012 restricted fellowship funds represent the elements of those Fellowships that are allocated to Central Tuition, or Central Pool.

Central Tuition - £2,200 from each Fellowship is allocated to Central Tuition to cover core elements of the Fellowship, including the 360 degree assessment process, action learning set and workshops for the cohort of Fellows.

Central Pool (Within General Fellowships funds) - £1,000 from each Fellowship is allocated to a 'Central Pool' to cover travel and accommodation costs for Fellows when attending compulsory CSLP events, including residential, Action Learning Sets, and progress meetings.

The transfer from Resolution Trust and Pears is to General Fellowships 2012 and 2013, to cover Fellowship costs for the cohorts.

The transfer from Central Tuition 2010/2011 to 2011 General fellowship is to cover shortfall in fellowship funds

The transfer from Evaluation fund to General Fellowship 2012 and 2013 is to cover fellowship costs for the cohorts.

Transfer from the Clore Duffield Foundation to General Fellowships 2011 is to cover the Fellowship costs.

## **The Clore Social Leadership Programme**

**For the year ended ended 31 December 2012**

### **APPENDIX**

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#### **Trustees**

##### **Sir John Gieve**

John Gieve was appointed as the first Chair of the Clore Social Leadership Programme in October 2009. He is also Chairman of VocaLink, a trustee of Nesta, a director of the Homerton Hospital, and of foreign exchange settlement company CLS. John was Deputy Governor of the Bank of England from January 2006 until February 2009 where he was a member of the Monetary Policy Committee. From 2001 to the end of 2005, he was the Permanent Secretary of the Home Office. Before that he spent twenty years at the UK Treasury.

##### **Sue Clark**

Sue Clark was appointed Managing Director Europe for the global brewing company, SABMiller plc, in 2012. Sue joined SABMiller in 2003 as Director of Corporate Affairs and as a member of the Group Executive Committee. Prior to this, she held a number of senior executive roles in UK companies, including director of corporate affairs at Railtrack Group from 2000 to 2003 and director of corporate affairs at Scottish Power plc from 1996 to 2000. In addition to her corporate affairs responsibilities, she has also served on the operating boards of a number of the Group's subsidiaries and joint ventures, including Miller Brands UK, SABMiller India and MillerCoors.

##### **Naaz Coker**

Naaz Coker's career spans forty years; she runs a management consultancy practice and was Chair of St George's Healthcare NHS Trust until October 2011. She spent 20 years in the NHS where she held many leadership roles. After leaving the NHS, she spent ten years at the King's Fund, where she was the Director of the Race and Diversity programme and Senior Fellow in Leadership Development. She is Non-executive director of the Ethical Property Company, and a trustee of C3 Collaborating for Health. She was previously Chair of Shelter and the British Refugee Council. She has Master's degree from the University of London and completed her MBA in 1991. She was awarded honorary doctorate degrees by Leeds Metropolitan University in 2005 and the University of Central England in 2007.

##### **Clive Cowdery**

Clive Cowdery is Founder of the Resolution Group, a financial services investment company first formed in 2003. Clive started his career in insurance as a broker and, before founding Resolution, was Chairman and Chief Executive of General Electric's primary insurance operations in Europe. Before joining GE in 1998, he co-founded J. Rothschild International/Scottish Amicable International, both European cross-border insurance businesses based in Dublin. Clive is also Chairman of the charity, The Resolution Foundation, an independent research and policy group dedicated to improving the lives of low pay workers.

##### **Arabella Duffield**

Arabella Duffield worked extensively in Africa and Asia for ten years for both the UN and non-governmental organisations including Save the Children. She completed the Sloan Programme at London Business School in 2008.

##### **Charles Good**

Charles Good, after his early training as a chartered accountant with Robson Rhodes (now Grant Thornton) and the corporate finance department of SG Warburg & Co Ltd (now part of UBS), has made a career of working with and financing entrepreneurs in the SME sector. He is currently non-executive director of Matrix Group Ltd, where previously he was Chairman of its investment banking operations, and Chairman of African specialist asset manager Hawkwood llp; Cox PowerTrain Ltd; The Upham Ale Co Ltd and The Friends of Christ Church Kensington Trust.

## **The Clore Social Leadership Programme**

**For the year ended ended 31 December 2012**

### **APPENDIX**

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#### **David Harrel**

David Harrel, was one of the founding partners of SJ Berwin LLP in 1982, and was made senior partner in 1992. He relinquished this role in 2006 and is now a consultant to the firm. He is, inter alia, senior non-executive director of Rathbone Brothers PLC, chairman of Savile Group plc; consultant to Blackwood Group Services UK Limited; a member of the Board of the English National Opera and a trustee of The Clore Duffield Foundation.

#### **Dominic Houlder**

Dominic Houlder is Adjunct Professor in Strategic and International Management at London Business School where he joined the Faculty in 1994. He is one of the leading experts on professional service firms in Europe. He was Associate Dean of the Sloan Fellowship Programme from 2002-5. In his earlier career he worked with The Boston Consulting Group and Blue Circle Industries plc.

#### **Patricia Lankester**

Patricia Lankester works independently as a professional adviser in the areas of grant-making, social justice, heritage and culture. She taught in North London comprehensive schools and in a community college in the USA and ran the education department at the National Trust for eight years. From 1997-2004, she was Director of the Paul Hamlyn Foundation. She is currently a board member of Tate galleries and the National Gallery, the Sage Music Centre in Gateshead, the Foundling Museum, and a trustee of the Chelsea Physic Garden and Bristol Museums Development Trust.

#### **Cliff Prior CBE**

Cliff Prior is the Chief Executive of UnLtd, the Foundation for Social Entrepreneurs. He is also a member of Comic Relief's UK Grants Committee and Big Society Capital's Advisory Council, and is a trustee of the Local Trust. Cliff previously ran Rethink, which grew to become the UK's largest charity in mental health. He has held a number of public roles including at the Healthcare Commission, NHS Modernisation Board, and the Third Sector Advisory Body.

#### **Anna Southall**

Anna Southall is currently Vice Chair of Big Lottery Fund. Previously she enjoyed a long and varied career in the public sector, ultimately as Director of the National Museums of Wales, and then Chief Executive of MLA, the Museums Libraries and Archives Council. She chaired the Barrow Cadbury Trust from 1996 to 2006, and remains Lead Trustee for the Young Adults and Criminal Justice programme. Anna is a member of the Government's spoliation Advisory Panel and serves as Vice Chair of the Wales Millenium Centre. Anna sits on a number of boards in Bristol, where she lives.

## **The Clore Social Leadership Programme**

**For the year ended ended 31 December 2012**

### **APPENDIX**

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#### **Staff**

##### **Dame Mary Marsh, Founding Director**

Dame Mary was previously chief executive of NSPCC and headteacher of two comprehensive schools. She is a non-executive director of HSBC Bank plc and member of the Holdings Board Corporate Sustainability Committee. She is Chair of the International Alumni Council and member of the Governing Body at London Business School.

##### **Siobhan Edwards, Fellowship Director**

Siobhan joined the Programme from NESTA, where she led work on health innovation. Previously, she worked for the National Trust, Dyson and in a wide range of freelance project management roles in education, publishing and the arts.

##### **Sarah Rippon, Programme Officer**

Sarah worked as a Senior Programme Coordinator at the National College for Leadership of Schools and Children's Services in a programme delivery role for the children's services provision. Before that, she worked on the Building Schools for the Future Programme.

##### **Rachael Crooks, Finance & Resources Officer**

Rachael originally joined the Programme in October 2008 as Administrator for the start-up phase. Previously, she was Projects Administrator at DCA, a consultancy company specialising in arts and regeneration projects, and Administrator at Gallery 37, an innovative creative apprenticeships programme.

##### **Hannah Wallace, Development Manager**

Hannah Wallace worked for Tony Blair Faith Foundation where she managed the Foundation's international Fellowship programme across the UK, North America and India, and their social action campaigns across 140 countries.

##### **Temitope Oyelere, Finance Officer**

Temi also works part time as a Finance Officer at Migrants Rights Network and worked as an analyst at KPMG Professional Services in Nigeria.