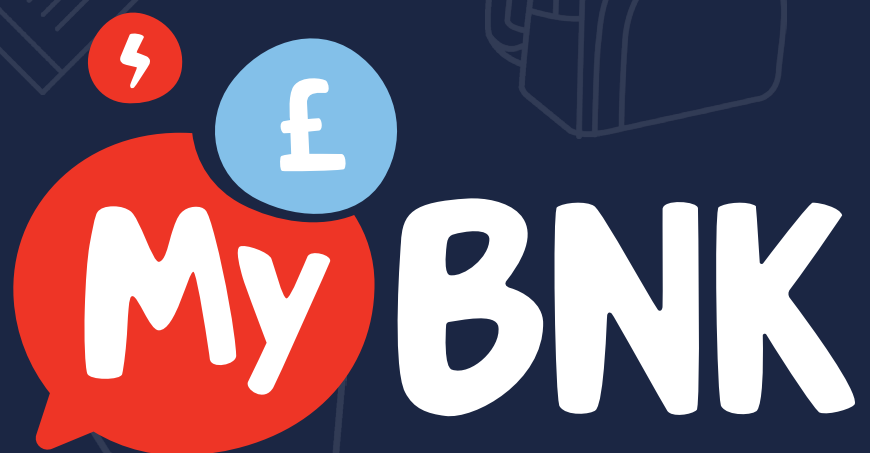




Annual Report 2017



Creating a financially capable and enterprising generation

Why financial education?

Positive financial habits are essential to living independently. For society's most vulnerable young people, such as those leaving care, this can be as simple as knowing how to budget for a weekly shop. There is growing evidence of the benefits of financial education and substantial evidence of the consequences of poor financial decisions. More than a third of young adults have debts of almost £3,000 and a growing number of under 30's are struggling to pay household bills and are using credit to cover everyday spending. Although there is wide advocacy for financial education, there remains substantial gaps in relevant, effective and evaluated provision, especially at scale.

Who are we?

MyBnk is a UK charity that delivers expert-led financial education programmes to 7-25 year olds in schools and youth organisations.

Our vision

A financially capable and enterprising generation.

Our Values:

#YouthAtTheHeart of @MyBnk, why do we do it? – It's all about the young people #obvs

#Impact @MyBnk, always delivering the best possible outcomes for young people #quality

#LaughAsYouLearn @MyBnk, bringing money & enterprise to life for young people, staying fresh, focused and fun

#Driven @MyBnk, being relentless in the pursuit of our mission #pacesetting

#StraightUp @MyBnk, telling it how it really is – helping young people make informed decisions



Our mission

To empower young people to take charge of their future by bringing money to life.



Chairs' & CEO's Welcome

Young people are the UK's fastest rising group of debtors. With the unknown impact of benefit changes, the housing squeeze and gig economy, financial capability remains crucial to wellbeing.

There is increasing evidence of a direct link between financial skills and life opportunities; conversely an inability to manage money can reduce prospects and impact health.

Our appetite for inclusiveness led us in exciting directions this year, working with young employees and those with sensory deprivation, and into households via family resources and games. We would like to thank the young people we work with, our wonderful team and the foundations, schools, youth organisations, partners, and private donors that support us. We hope you will continue this great journey with us.

Lily Lapenna-Huda MBE, Chair, MyBnk



Collaboration continues to be vital to further our mission.

This year, the Berkeley Foundation, JPMorgan Chase Foundation and Hyde Charitable Trust supported the development and expansion of The Money House, a week-long financial capability programme delivered in real flats, for disadvantaged young people. 20 investment firms partnered to create KickStart Money, supporting the development and delivery of Money Twist Key Stage 2, focusing on creating positive money habits at an early age.



With The Royal Association for Deaf people and the Royal Society for Blind Children, we addressed the needs of young people with sensory impairments. With the wider sector we supported effective financial education for all young people by contributing to a House of Lords Financial Exclusion Committee investigation and All Party Parliamentary Group for Ending Homelessness report.

Almost 100% of teachers rated our programmes valuable and we were honoured to be appointed to the Impact Champions Network via New Philanthropy Capital. This year we will publish, in collaboration with the Money Advice Service's 'What Works Fund', four significant, independent evaluation reports concerning all our major programmes. Evidence will be leveraged internally and to government, civil society and business to promote scalable, impactful interventions.

We welcomed philanthropist, Sylviane Destribats, and business person and campaigner, Simona Paravani-Mellinghoff to the Trustee Board. We thank Beatrice Engstrom-Bondy, who stepped down after ten years as Chair of Trustees and are delighted she will remain a MyBnk patron. Finally, we congratulate Lily Lapenna-Huda, MyBnk's founder, who was made an MBE.

Guy Rigden, CEO MyBnk



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Reference & Administrative Details

Trustees

Dr Beatrice Engstrom-Bondy	(Co-Chair, resigned 1st February 2017)
Elisabetta Lapenna-Huda MBE	(Co-Chair, sole Chair from 1st February 2017)
Karim Kefi	(Treasurer)
Margaret Morrissey	
Viral Kataria	
Michael Mompoti	
Neil Waller	
Sylvianne Destribats	(from 1st February 2017)
Simona Paravani-Mellinghoff	(from 12th July 2017)
Gary Coyle	(from 1st February 2018)

CEO: Guy Rigden

Company Secretary: Manfred Meyer

Company Registered Number: 6215005 Charity Registered Number: 1123791.

Principal and Registered Office Address: 5-15 Cromer Street, London WC1H 8LS.

Auditors: haysmacintyre 10 Queen Street Place, London EC4R 1AG.

Bankers: The Co-operative Bank plc, Head Office, P.O. Box 101, Balloon Street, Manchester M60 4EP. Lloyds Bank plc, 25 Gresham Street, London EC2V 7H.

The purpose of the charity as set out in our governing document

All purposes which are charitable under the laws of England and Wales including, to act as a resource for young people by providing advice and assistance, and organising programmes of educational and other activities as a means of:

- 1) Advancing in life and helping young people by developing their skills and capabilities to enable them to participate in society as independent, mature and responsible individuals; or
- 2) Advancing education; or
- 3) Relieving financial hardship.

These activities are undertaken to further the charity's purposes for the public benefit.

Strategic Objectives

Delivering education

Educate those aged 7-25 in money knowledge and skills and motivate them to take control of their lives and futures:

- ⚡ For ages 7-11: Behavioural. Introduce money concepts, develop positive mind-sets and habits by directly involve teachers and families.
- ⚡ For ages 11-18: Preventative. Develop core money knowledge, skills and confidence, structure within a financial journey to build capability.
- ⚡ For ages 16-25: Survival. Focus on those entering independent living, in particular the vulnerable, but including students, apprentices and those entering the work place.
- ⚡ For All: Inclusiveness. Cater for a variety of special needs and circumstances.

"A solid grounding in financial education sets young people up for success, giving them the tools to manage their income and save towards their dreams whilst avoiding falling victim to scams or problem debt. Every pupil deserves these opportunities and I'm proud that organisations like MyBnk are helping that happen." **Julian Knight MP, Chair of the All Party Parliamentary Group on Financial Education for Young People.**

The Need

- ⚡ 9/10 of young people who learned about money at school said it was useful.
- ⚡ Children who are not confident in managing their money are less likely to save. (24% vs. 52% for confident children).
- ⚡ Over half of 16 year olds in the UK have a gambling app on their smart phones.
- ⚡ Just 0.4% of English students took Citizenship as a GCSE, the only subject in which money lessons are compulsory.
- ⚡ 20% of 16 to 25 year olds borrow for essentials, compared to 6% of adults.
- ⚡ 100 tenants are evicted every day.

Sources: Money Advice Service, IFS, FCA, Joint Council for Qualifications, uSwitch.com, Cambridge Centre for Housing and Planning Research for the Joseph Rowntree Foundation, Department for Work & Pensions.

Leveraging impact:

- ⚡ Advocacy, communications, collaboration and consultancy.
- ⚡ Sharing best practice, and youth engagement.

Case Study

"I have learnt so much. If this was a lesson at school, I would not miss it. What I learnt was so informative and the trainers are not like teachers telling you what to do, they share stories and they helped me understand. I've learnt about pay, online safety, small print and how to separate my needs and wants.

I would highly recommend this. I've two friends, who are also pregnant, and I'm getting them on this course!" **Chanel, 19. The Money House - Funded by JPMorgan Chase, the Berkeley Foundation and Hyde Charitable Trust.**

Our Programmes

In schools, our programmes are aligned to the national curriculum and assist in meeting OFSTED's Common Inspections Framework. They are ideal for Citizenship, Personal Social Health Economic education, Maths and Business Studies teachers, off-timetable days, or out-of-school provision. We also complement other organisations' employability schemes.



Money Twist (Key Stage 2)

Aimed at 7-11 year olds in primary schools. This combines full year assemblies, workshops and teacher and family resources to build positive habits early, such as saving and budgeting and improving financial confidence.



Money Twist (Key Stage 3-5)

Aimed at 11-18 year olds in secondary schools. This programme covers practical and relevant everyday financial matters including budgeting, needs vs wants, careers, tax, banking, interest, savings, pensions and investments. Proven and evaluated by the Money Advice Service's Evidence Hub.



Sporty Money Twist

Bringing money to life through sport. This innovative blend of active games and discussions communicates key financial messages like budgeting, tax and consumer choice in a physical, fun and effective way. Developed for outdoor provision such as National Citizenship Service.



Uni Dosh

Aimed at 16-18 year olds. This one stop workshop offers those considering going to university a comprehensive overview of student finance, banking, employment, tax, and the importance of budgeting when living independently.



Money Works

Aimed at young adults not in mainstream education. This accredited survival money management programme focuses on independent living, digital finance skills and debt prioritisation. Evaluated by the Money Advice Service's Evidence Hub.



The Money House

A simulated living programme in real flats helping young people in, or about to move into housing, manage their money and remain independent.



Enterprise-in-a-Box

A start-up toolkit for budding social entrepreneurs that puts business and sales training into practice. Featuring exclusive ethical products that young people are challenged to then sell in their community.



Business Battle

From drawing board to marketplace in one week. Young people work in teams to create, market and sell their own enterprise in a competitive environment using real money in a real community marketplace.



Money Mechanics

A ground-breaking financial and enterprise education programme aimed at boosting the financial literacy and confidence of young Deaf and blind people in the UK. Delivered by the Royal Association for Deaf people and the Royal Society for Blind Children.

How we do it

MyBnk takes a holistic approach to education, using real life case studies, colourful resources, games, videos and links to popular culture to bring it to life.

We cater for audio, visual and kinaesthetic learners with many extensions and ability variations. Sessions challenge negative financial attitudes and build self-belief.



Super Methodology

Specialist: Delivered by specialist and experienced trainers.

Unique: We embrace creative and new teaching methods to maximise learning.

Participatory: Young people learn by doing and our Youth Advisory Panel meet regularly to advise and co-create programme content, brand and resources.

Effective: Programmes are designed to be suitable for a wide range of young people in different settings, allowing for different abilities and learning styles.

Relevant: We use real life stories, examples and videos to bring money and business to life, in a relatable way for young people.

Programme Development

The needs of young people are ever evolving and MyBnk evolves with them. This year saw MyBnk take on The Money House. Delivered in two real flats, we altered our participant model (bringing young people directly to us), delivery model (spending a week with young people, rather than hours) and developed a partnership model with local authorities to mandate attendance. Money Twist was extended to primary schools and supported by family and teacher lesson packs to deepen the impact of

our intervention. A new programme, Money Mechanics, saw us team up with The Royal Association for Deaf people and Royal Society of Blind Children to adapt lessons for young people with sensory impairments. We collaborated with Tomorrow's People to embed and evaluate our workshops with their employability programmes. MyBnk also piloted 'Work Dosh', funded by Standard Life, to develop work based financial education solutions for young employees.

Testimonial

"For several years MyBnk has provided our young people with essential life skills. This ensures they are comfortable and secure in their futures and helps contribute in Maths, Economics, and Business. MyBnk helps to pick up on any gaps in knowledge. Our students are of mixed ability and MyBnk addresses any differences in awareness or topics.

They make money extremely engaging and fun which makes it easier for pupils to learn. Their experience makes it more suitable for them to develop it over a range of subjects and teachers." **Mary Lauren Gill, PSHCE Co-ordinator, Mossbourne Community Academy, Money Twist KS3 - Funded by Prudential plc.**



Youth Participation & Trainers

2016/17 saw us focusing on making sure young people's voices are heard and that they gain skills from working with MyBnk.

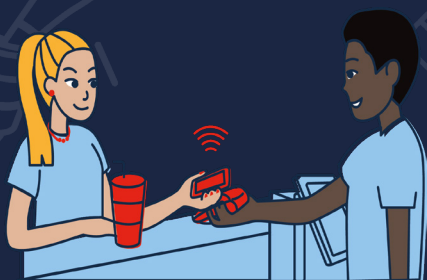
Our Youth Advisory Panel (YAP) is made up of a diverse mix of 11-25 year olds who take an active role in the development of the charity and education offering. Last year the YAP supported our new strategic planning which identified new and exciting areas of development for MyBnk.

They took a hands-on role in reviewing financial education materials, supported us in interviewing potential Education Officers and learnt much about how a charity works by shadowing staff and volunteering.

Youth Participation Committee: A group of 18-25 year old MyBnk employees who have helped guide our strategy and act as a vital link to the YAP.

The Speakers' Club: A group of 11-25 year old MyBnk alumni who have gone through our programmes and feature on national TV and radio shows, in newspapers and attend events as charity ambassadors.

This year members represented us at the Westminster launch of the MAS' Financial Capability Week and our Guardian Charity Award win as well as appearing on media and in long term case studies.



There's honestly no better feeling than helping my peers grow by learning the essentials of money and seeing the difference we make to young people's futures. We do this to help MyBnk create a better future. Young people must come together and be the changes they want to see, the voices they want to hear. That is the power of the YAP!" **Oscar Njea-Nzo Asewando, 16, YAP Member.**



Trainers

MyBnk Education Officers are selected carefully for their proven ability to engage with young people and young adults. Our team is made up of teachers, youth workers and people who have worked in the financial sector.

They are trained in core subject knowledge and group management techniques. High and consistent quality is ensured through ongoing professional development modules, like behaviour management and safeguarding, coupled with quarterly observation and regular testing of core subject knowledge.

During 2016/17, we supported a team of 11 in-house Education Officers and 28 freelancers.

Testimonial

"The more tools schools have to engage young people with money, the better because people engage in different ways. Going about it in a dry way, in Maths, may up pick some but coming at it from another perspective means "oh, this is fun, and it's not scary" and they engage with money more.

Not having MyBnk workshops sets young people up to be behind the curve when they are an adult". **Naomi, mother of Emily, 10. Money Twist KS2 - Funded by KickStart Money.**

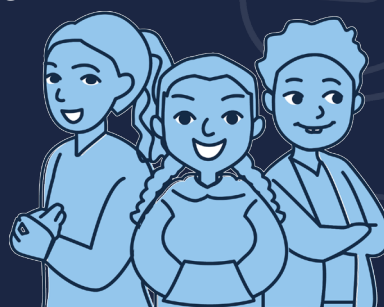


Our Delivery

Delivering Education

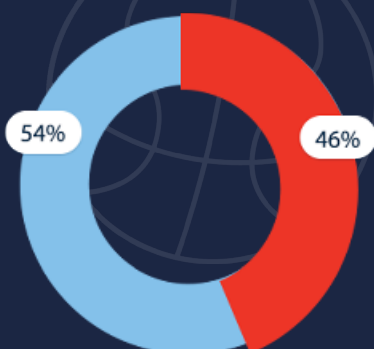
This year we increased our work outside schools, predominately via the five-day-long independent-living programme, The Money House. Delivery of our most popular schools programme, Money Twist, increased as we moved into the primary school space. MyBnk also doubled our Sporty Money Twist sessions with the National Citizen Service.

Young people reached in 2016/17



26,122

Hours of training delivered

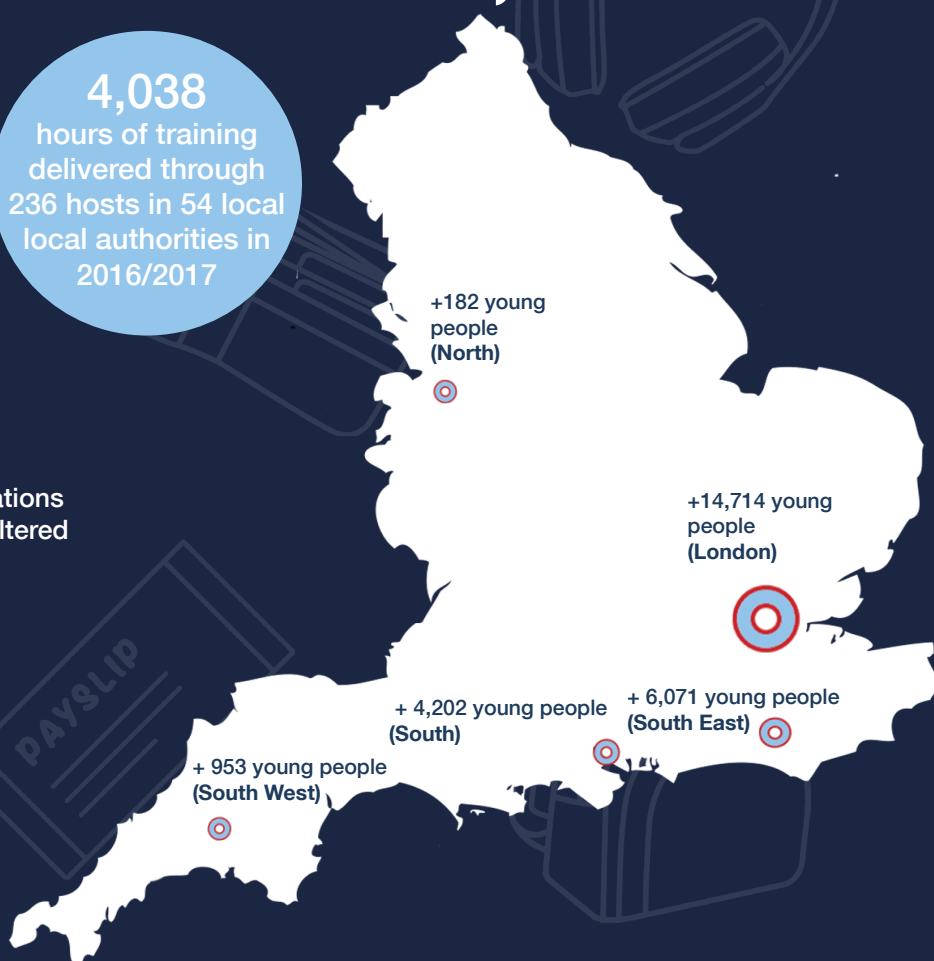


● 54% Primary & Secondary Schools.

● 46% Out of school. Generally with vulnerable young people in organisations such as Leaving Care Units and sheltered housing.

4,038
hours of training
delivered through
236 hosts in 54 local
local authorities in
2016/2017

200,000
young people
reached
via 1,000 hosts
since 2007



Case Study

"We all enjoyed it because it isn't the kind of stuff we get in school. I liked finding out what my needs and wants were, this will help me in the future and I'll not waste any of my pocket money. MyBnk taught me about interest rates and the bank accounts I can choose. I was nervous about walking into a bank before, but now I'm confident and know what questions to ask. I really found the session very helpful.

It definitely motivated me to start saving early. As yet, I don't have an account but I'm going ask my parents to create one for me. I enjoyed all the activities, and MyBnk made it easy to learn all the terms." **Becky, 13, Mountbatten School, Money Twist KS3 - Funded by Old Mutual Wealth.**



Impact

For every session we deliver, we collect data from teachers, facilitators and young people. Participants complete baseline and end line questionnaires, and go on to provide follow up results.

This year we have continued to demonstrate high quality learning outcomes. Programmes are designed to provide short, intensive educational experiences that 'join the dots'; and build up young people's existing capabilities. We aim to develop young people's core knowledge and skills, boosting their confidence to successfully apply their learning and take positive steps in their lives.

Four of our biggest programmes, Money Twist in primary and secondary schools, Money Works and The Money House are currently being evaluated by independent consultants. We are employing a mixture of techniques to push forward our findings including the tracking of behaviours, a delayed gratification test, gathering control data and generating a social value associated with the programmes impact. These four evaluation reports will be published in 2018. MyBnk also became members of New Philanthropy Capital's 'Impact Champions Network'.

After our programmes with young people

In mainstream schools:

- ⚡ 32% increase in those identifying which banking facilities best suited their needs.
- ⚡ 40% increase in those understanding how a pension works.
- ⚡ 31% increase in those knowing the security features of bank notes.

With vulnerable young adults:

- ⚡ 26% increase in those saving money online.
- ⚡ 31% increase in those feeling in control of their finances.
- ⚡ 11% reduction in those worrying about their finances.

£35

Profit made with on an average MyBnk loan of £19 in our enterprise programmes

99%

Of teachers & youth workers rated our programmes as 'Valuable or Very Valuable'

72

MyBnk's Net Promotor Score

95%

Of young people rated our trainers as 'Good or Excellent'

Testimonial

"I was really impressed with the way the lesson was structured. I liked MyBnk's informal approach which allowed the young people to be and express themselves. This was the first time our young people had anything like this in their lives. It was great to see them getting involved and answering questions to things they were afraid to know the answers to. They were all intrigued and were very focused.

I'd highly recommend this - fun and informative." James Harrison-Sears, Community Development Officer, Palace for Life Foundation. Money Works - Funded by the Money Advice Service.



Partnerships & Collaboration

Expansion - The Money House

This year MyBnk took over the running and expansion of former consultation project, The Money House.

The five-day, accredited programme is aimed at supporting those leaving care, or other vulnerable groups, to live independently. We opened a second flat in the London Borough of Newham to complement that in the Royal Borough of Greenwich. We work closely with respective councils' Leaving Care Units and directly with their youth workers. Funding provided by the Berkeley Foundation, JPMorgan Chase Foundation and Hyde Charitable Trust has helped us reach over 300 vulnerable young people this year.



Development - Primary

MyBnk fulfilled a long-held ambition this year by expanding our flagship financial education programme for young people to primary schools. Money Twist Key Stage 2 addresses mind-sets, attitudes and behaviours such as delayed gratification and resisting temptation to influence positive habits like saving.

Supported with teacher and family resource packs, the project is helping to build financial capability from the ground up. It is backed by a coalition of 20 investment firms called 'Kickstart Money' who are helping to advance the campaign for compulsory money lessons in primary schools. They helped us reach 1,551 students this year and we are targeting 6,500 in 2016/17.

"Through our partnership with MyBnk we've helped to bring financial education to thousands of young people which is vital for the long term financial health of our country. And as co-chair of KickStart Money I'm delighted we selected MyBnk as our prime delivery partner to pioneer financial education amongst 7 to 11 year olds". **Jane Goodland, Responsible Business Director, Old Mutual Wealth.**



Partnership - Money Mechanics

Money Mechanics is a ground-breaking financial education programme for young Deaf and blind people.

We have developed activities covering money management, university and enterprise in partnership with The Royal Association of Deaf people and Royal Society for Blind Children, who will also deliver the project. Through expert-led workshops a thousand 14-25 year olds will learn how to budget, bank and borrow safely.

Evaluation - Money Advice Service 'What Works Fund'

Over the last 18 months MyBnk has collaborated with the MAS' evaluation project testing financial literacy interventions across the UK. This involved designing a new monitoring and evaluation system and the involvement of independent assessors to measure the long term impact of our Money Works and Money Twist programme suite.

"MyBnk's work championing financial capability for children and young people continues to add value to the work of the Financial Capability Strategy, and we have been delighted to support them in developing innovative approaches to help achieve collective impact through their What Works Fund Projects. We look forward to seeing the insight and learnings from these projects and working together over the coming year."

John Penberthy-Smith, Customer Director, Money Advice Service.

Volunteering

MUFG Bank selected MyBnk as their Charity Partner, supporting programme delivery to nearly 1,000 young people in schools and with vulnerable groups across the London Boroughs of Tower Hamlets and Islington. Staff have organised fundraising activities to aid core funding and volunteer in workshops.

We have also been supported in classrooms by members of the KickStart Money alliance.

Consultation & Collaboration

Consultation is on a paid-for basis to organisations in England or internationally. This year, the Financial Literacy Initiative, a German funded project within Namibia's Ministry of Finance, invited MyBnk to deliver adapted Money Twist programmes as part of an evaluated pilot to measure the impact of differing financial education projects. In spring 2017, Education Director Sharan Jaswal delivered to 160 young people aged 12-14 years old in primary schools.



Case Study

"This was my first time volunteering with this age group and I was a little apprehensive. The students were very responsive, thanks to the amazing style of MyBnk who captured their mood perfectly and I was able to talk to every pupil. I offered advice from my experiences which helped them understand more about their future. I felt able to add value and give important insights into the realities of university."

I learnt quite a bit myself. It was a great session to be a part of; I feel they gained a lot. I could tell many of the points really landed and gave them something to think about. I'll be volunteering again and I encourage others from across banking to do so." Angus MacGregor, Chief HR Officer, MUFG Bank & Corporate Volunteer, Uni Dosh, Highbury Grove Sixth Form.



Communications

This year national newspapers including The Times, Financial Times, The Guardian, and Daily Mail showcased our work, as did prominent trade publications, such as Children & Young People Now and City AM, specialist journals like Enable and Housing and via regional outlets in London, Southampton and the Isle of Man.

Our experts were also on the airwaves bringing insights on issues, such as debt, to shows including the Today and Moneybox programmes on BBC Radio 4, Sky News and BBC News.

We supported wider efforts that promote financial education, enterprise and work readiness for young people by speaking at and organising events for Global Money Week, Financial Capability Week and Global Entrepreneurship Week. We celebrated a long-term MyBnk education partner coming runner-up in Moneywise's Financial Educator of the Year competition. MyBnk was also recognised for its leading role in impact measurement by being accepted into the 'Impact Champions Network' by New Philanthropy Capital.

MyBnk held several events to showcase the impact of our work with young people. These included the launches of our Money Mechanics programme at the Money Advice Service and in Westminster, The Money House with Big Issue Founder, Lord Bird.



"We are on a mission to dismantle the root causes of poverty by offering a hand up not a hand out, so I applaud MyBnk for all their efforts. I hope that more councils will embrace them, so that even more young people will be equipped with the skills needed to survive and prevent homelessness and debt." **Lord Bird, Founder & Editor-in-Chief, Big Issue.**



External Relations

In policy, our CEO Guy Rigden, represented MyBnk at oral hearings for the House of Lords Financial Exclusion inquiry. The Money House featured as a best practice case study in the All Party Parliamentary Group on Homelessness prevention report and for Leaving Care Units across the UK in the Local Government Association's 2017 National Resource Pack. Guy also promoted our values on MAS' Financial Capability Board and the Consumer Advisory Board of UK Finance. With members of the Youth Financial Capability Group we continue to press for relevant and effective financial education for all young people. We also welcomed MPs and UK regional government onto the frontline of financial and enterprise education.

MyBnk continues to make the case for proper funding for financial education in UK schools and adequate support of vulnerable young adults.

Plans for the Future

In a strategic review in the summer of 2017, we confirmed our charity's three main objectives as directly delivering education, leveraging impact and seeking greater sustainability. We re-affirmed our values but plan to evolve our operating model. We remain convinced of the unmet need for financial education, following surveys and pilots in this year.

Subject to funding, we will eventually start working with young people from the age of five and examine opportunities to further leverage our work to their families and teachers. We would like to work with a wider group of young adults including students, apprentices and those new to the work place.



We face uncertain times for our core Money Twist Key Stage 3-5 programmes as school budgets remain very tight, Personal Social Health and Economic education being reviewed, and we await evidence of 'What Works'. MyBnk is looking at how to grow and continue major projects, such as The Money House, in London and nationally.

We are actively considering an additional location in the North of England. Our freelance model allows us to work anywhere in the UK but, beyond a certain volume, we need trainers locally on the ground. A new location will likely have a focus on vulnerable young adults and will reflect local needs.

MyBnk will absorb and react to the substantial independent evaluation of all major programmes. New, deeper, evidence will be key for us and the wider sector. It will inform debate and decisions concerning financial education on school curricula, and more widely, the ongoing discussion around guidance and advice. We will continue to collaborate in advocacy.

Growing earned income from education in the workplace is an objective to diversify funding away from trusts and foundations. We will continue to grow and seek corporate partnerships, such as that with KickStart Money.

We are actively examining a deeper use of committed volunteers and incorporating more technology and social media into delivery where it can increase reach and efficacy. We are also building a major donor programme to expand our supporter base.

MyBnk looks forward to next year and hope you will continue this journey with us.



Case Study

"It was so awesome. The best thing I learned today was the importance of team work. I loved the experience, it showed me a different side to business."

All of this will add up. My dream goal is to have a drone business. My confidence has improved massively. This will help when I go to new schools. I will quickly make friends and make important links. Now I know how!" **Young trader, Basheer Abdul Azeez, 11. Business Battle - Funded by MUFG Bank.**





Structure, Governance &
Management.
Statement of Responsibilities
of the Trustees.

Structure, Governance & Management

Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 17 April 2007. The company number is 6215005. MyBnk is also a registered charity number 1123791.

Method of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of the Articles.

The Board approve the vision and objectives of the organisation. Plans, budgets and strategies are regularly reviewed and approved. Publications from the Charities Commission and other organisations regarding Trustees' roles and responsibilities are made available and training for the general and specific role of Trustees is available, when required.

Organisational structure and decision making

The board appoints and delegates the responsibility for the day-to-day management of MyBnk to the CEO who provides leadership to the organisation. The CEO is responsible to the Board in the execution of his duties and leads the Management Team which is organised in a functional approach consisting of Business Development and Communications, Education, Quality and Training and Operations.

MyBnk has a Finance Committee that oversees the finance function and a Risk Committee. Both report to the board.

Public benefit

The Trustees are mindful of their duty under the Charities Act 2011 to ensure that the Charity's activities exist for the public benefit. They have considered Charity Commission guidance on public benefit, and are satisfied that the performance and achievements of the Charity during the year have benefited the public.

Remuneration Policy

MyBnk is committed to ensuring that we pay our staff fairly and in a way which ensures we attract and retain the right skills to have the greatest impact in delivering our charitable objectives. MyBnk has a Remuneration Committee, which proposes changes to staff salaries to the Board of Trustees for their approval. The CEO's salary is set by the Chair of Trustees taking into account the performance and development of the organisation.

Further considerations and factors in the process of setting remunerations at MyBnk are set out in our Remuneration and Benefits Policy.

Management of risk

The Trustees are ultimately responsible for risk management at MyBnk. In this reporting period we constituted a Risk Committee separate from the Finance Committee to oversee the management of organisational risks.

Our most significant risks and mitigation actions are set out below:

Risk: Changes in funder trends, public spending cuts, policy changes and deteriorating economic conditions could lead to a reduction in our access to income.

Mitigation: We have put measures in place to increase the flexibility of our expenditure and the robustness and diversity of our income. Our income strategy emphasises income diversification and conservatively assumes the success rate of bids. We also work to maintain a strong pipeline of prospective funders. We are planning to implement a major donor fundraising campaign in 2017/18.

Risk: We are working with a large number of young people every year and we hold data on a relatively small number of them. There is a risk of our staff failing in their safeguarding duties, and there is also the potential for loss of data of vulnerable people. In either case this could have wide ranging consequences for the young people affected and MyBnk.

Mitigation: We regularly train all our staff on how to spot and deal with children and vulnerable adult safeguarding issues and we run DBS checks for all our workers. We have a full range of policies and procedures including on Data Protection and Child and Vulnerable Adult Protection in place that we annually review and update.

Risk: Failure to deliver against funders' requirements due to failure to employ and train sufficient education officers and freelance trainers in a timely manner or due to failure to effectively liaise with partner organisations to reach young people.

Mitigation: Education delivery is our core business. We have experienced management, quality and training, facilitation and income teams. We monitor progress at our bi-weekly team leaders' meeting and take action when required. We have taken more operational control of delivery outside of London, and all deliveries are recorded through our Salesforce CRM system, giving us timely information on delivery progress. We have been improving our recruitment processes and benchmark our salaries to relevant competitors in the market.

Risk: In May 2018 the new EU General Data Protection Regulation (GDPR) will come into force. Non-compliance could open us up to claims from beneficiaries and other people we hold data on.

Mitigation: We have a plan in place to reduce the chance of non-compliance with the GDPR. This includes update of the relevant policies, changing to an opt-in approach for fundraising and other campaign mailouts and the execution of a general data audit.

Financial Review & Reserves Policy

Income received for the period totalled £1,551,592 of which £1,436,807 was received as grants and donations and £114,747 was generated in contractual income. This included sales to schools (£61,884), consultancy fees (£50,108), the Money Advice Service contract (£2,255), fees for speaking engagements and other income (£500). We also received £38 in bank interest. Expenditure totalled £1,242,595 and the charity's activities during the year resulted in a increase in funds for the period of £308,997 which was carried forward. In the period we have additionally received grants totalling £156,886 that are deferred to the financial year 2017/18. Further forward commitments from a range of funders total £804,422 at 31 August 2017 for the financial year 2017/18.

MyBnk's Trustees set a reserve policy with the aim that reserves will cover at least three months of expenditure (currently £378,021). Our income targets include a surplus in unrestricted funds to further build up our reserves. Reserves are defined as unrestricted funds excluding fixed assets. Under this definition the charity had reserves of £170,003 on 31 August 2017.

Principal Funding

Principal funding for MyBnk came from Aberdeen Asset Management, Asfari Foundation, Berkeley Foundation, Big Potential, Building Society Association, Comic Relief, Esmee Fairbairn Foundation, EY, Investec, Jack Petchey, John Lyon's Charity, JPMorgan Chase Foundation, KickStart Money, Lloyds Banking Group (Go ON UK), London Stock Exchange Group Foundation, Man Group Charitable Trust, Money Advice Service, MUFG, Old Mutual Wealth, Paul Hamlyn Foundation, People's Postcode Lottery, Prudential plc, Sir Jame's Knott Trust, The Hyde Charitable Trust, UK Power Networks, Workspace Group and Worshipful Company of International Bankers.

We have also been fortunate to receive pro bono support in the course of this year. Hogan Lovells International LLP were acting as our solicitors negotiating our new lease agreement. Alexander Beard Wealth LLP are handling our pension and staff benefit administration.



Statement of Responsibilities of the Trustees

The Trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 result of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the principles in the Charities SORP;
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the Trustees is aware at the time the report is approved:

- There is no relevant audit information of which the Charity's auditors are unaware; and
- 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.

Auditors

Haysmacintyre have indicated their willingness to continue in office and a resolution will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 9th February 2018 and signed on its behalf by:

Elisabetta Lapenna-Huda MBE



Independent Auditors Report.
Statement of Financial Activities.
Balance Sheet.
Statement of Cash Flow.
Notes to Financial Statements 2016/17.

Independent Auditor's Report to the Members of MyBnk

Opinion

We have audited the financial statements of MyBnk for the year ended 31 August 2017 which comprise the Statement of Financial Activities, Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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 Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as of 31 August 2017 and of the charitable company's net movement in funds, including the 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.

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 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.

Responsibilities of Trustees

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

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

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.

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

Conclusions relating to going concern

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

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report (which incorporates the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report (which incorporates the directors' report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the directors' report).

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

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Adam Halsey (Senior Statutory Auditor)

For and on behalf of haysmacintyre, Statutory Auditors

10 Queen Street Place
London
EC4R 1AG

Statement of Financial Activities

(Incorporating Income and Expenditure account)

For the year ended 31 August 2017

	Notes	Unrestricted Funds £	Restricted Funds £	2017 Total £	2016 Total £
Income from:					
Donations and Legacies	2	178,199	5,207	183,406	200,485
Charitable activities	2	114,747	1,253,401	1,368,148	899,804
Investment income	2	38	-	38	330
		-----	-----	-----	-----
Total income		292,984	1,258,608	1,551,592	1,100,619
		=====	=====	=====	=====
Expenditure on:					
Charitable activities					
– Educational activities	3	196,120	1,046,475	1,242,595	1,142,619
		-----	-----	-----	-----
Total expenditure		196,120	1,046,475	1,242,595	1,142,619
		=====	=====	=====	=====
Net Movement in Funds	12	96,864	212,133	308,997	(42,000)
Reconciliation of Funds					
Total Funds brought forward at 1 September 2016		80,227	86,357	166,584	208,584
		-----	-----	-----	-----
Total Funds Carried Forward at 31 August 2017		177,091	298,490	475,581	166,584
		=====	=====	=====	=====

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

The notes on pages 25 to 34 form part of these financial statements.

Balance Sheet

As at 31 August 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible fixed assets	9	7,088	3,555
CURRENT ASSETS			
Debtors	10	100,388	113,378
Cash at bank and in hand		705,881	177,646
		806,269	291,024
CREDITORS: amounts falling due within one year	11	(337,776)	(127,995)
NET CURRENT ASSETS		468,493	
163,029			
TOTAL NET ASSETS		475,581	166,584
CHARITY FUNDS			
Restricted Funds	12	298,490	86,357
Unrestricted Funds		177,091	80,227
		475,581	166,584

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

The financial statements were approved and authorised for issue by the Board of Trustees on 9th February 2018 and were signed on its behalf by:

Elisabetta Lapenna-Huda MBE

Statement of Cash Flow

For the year ended 31 August 2017

	Notes	2017 £	2016 £
Cash flows from operating activities:			
Cash flows provided by/(used in) operating activities	17	534,38	(11,624)
Cash flows from investing activities	18	(6,151)	(2,630)
Change in cash and cash equivalents in the reporting period		528,235	(14,254)
Cash and cash equivalents at 1 September 2016		177,646	191,900
Cash and cash equivalents at 31 August 2017	19	705,881	177,646

Notes on the Financial Statements

For the year ended 31 August 2017

1. Accounting policies

1.1 Basis of preparation of financial statements

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

MyBnk meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2 Company status

The company is a company limited by guarantee. The members of the company are Trustees named in the trustee report. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 Preparation of the accounts on a going concern basis

Having considered future budgets and cash flows, the trustees confirm that they have no material uncertainties about the entity's ability to continue as a going concern for the foreseeable future.

1.4 Funding accounting

Restricted funds are funds subject to specific restricted conditions imposed by the donor.

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

Investment income, gains and losses are allocated to the appropriate fund.

1.5 Income recognition

Income is included in the Statement of Financial Activities when the company is entitled to the income it is probable that the income will be received and the amount of income can be measured reliably.

Gifts in kind are donated for distribution and are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Donated facilities are included at the value to the company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for the services donated by the volunteers.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Accounting policies (continued)

1.6 Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Governance costs include those incurred in the governance of the charity in particular those costs associated with constitutional and statutory requirements.

Fundraising costs are those incurred in seeking voluntary contributions and do not include costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

1.7 Tangible fixed assets and depreciation

All assets costing more than £300 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures, Fittings & equipment	- 25% straight line basis
Computer equipment	- 25% straight line basis

1.8 Debtors

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

1.9 Cash at bank and in hand

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

1.10 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.

1.11 Estimation uncertainty

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

1.12 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 their settlement value.

2.	Analysis Of Income	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
	Donations and Legacies income				
	Grants	63,083	-	63,083	49,709
	Donations received	115,116	5,207	120,323	150,776
		-----	-----	-----	-----
		178,199	5,207	183,406	200,485
		=====	=====	=====	=====
	Charitable Activities				
	Grants	-	1,253,401	1,253,401	736,530
	Sales to educational institutions	61,209	-	61,209	84,037
	Public sector contracts	2,255	-	2,255	31,998
	Franchise fees	-	-	-	3,820
	Consultancy fees	50,108	-	50,108	35,225
	Other income	-	-	-	120
	Conference fee	500	-	500	124
	Cancellation fee income	675	-	675	7,950
		-----	-----	-----	-----
		114,747	1,253,401	1,368,148	899,804
		=====	=====	=====	=====
	Investment income				
	Bank interest received	38	-	38	330
		=====	=====	=====	=====
3.	Charitable Activities	Direct Costs £	Support Costs £	Total 2017 £	Total 2016 £
	Staff and related costs	553,508	351,483	904,991	898,281
	Rent and services	-	41,887	41,887	67,570
	Office expenses and IT	-	92,807	92,807	72,607
	Consultancy	-	1,861	1,861	635
	Education material books	43,793	-	43,793	19,729
	Programme design and development	7,405	-	7,405	10,010
	Depreciation	-	2,220	2,220	4,102
	Loss on disposal of fixed assets	-	436	436	-
	External evaluation costs	48,000	-	48,000	-
	Sales and marketing	-	28,816	28,816	16,828
	Other costs	29,424	32,932	62,356	45,012
	Governance costs (Note 4)	-	8,023	8,023	7,845
		-----	-----	-----	-----
		682,130	560,465	1,242,595	1,142,619
		=====	=====	=====	=====
4.	Governance Costs	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
	Audit fees	6,800	-	6,800	6,738
	Accountancy	1,223	-	1,223	1,107
		-----	-----	-----	-----
		8,023	-	8,023	7,845
		=====	=====	=====	=====

5.	Net Income	2017	2016
		£	£
	This is stated after charging:		
	Depreciation of tangible fixed assets:		
	Owned by charity	2,220	4,102
	Audit fees	6,800	6,738
	Accountancy	1,223	1,107
		=====	=====

6.	Staff costs	2017	2016
		£	£
	Staff costs were as follows:		
	Wages and salaries	697,739	672,283
	Social security costs	61,377	58,079
	Other pension costs	17,931	19,564
	Freelance costs	80,722	110,038
		-----	-----
		857,769	859,964
		=====	=====

No. No.

The average monthly number of employees during the period was as follows:

22 22
=====

No employee received remunerations amounting to more than £60,000 in either year.

The key management personnel of the charity are considered to be the CEO, COO, Education Director, Business Development Director and Quality and Training Director. The total employee benefits of the key management personnel of the charity were £234,770 (2016: £233,656).

7. Trustees' Remuneration

During the period no Trustees received any remuneration, benefits, nor were reimbursed any expenses.

8. Taxation

The company is exempt from corporation tax on its charitable activities.

9. Tangible Fixed Assets

	Furniture and fittings £	Computer and other equipment £	Total £
Cost			
At 1 September 2016	1,811	41,919	43,730
Additions	-	6,189	6,189
Disposals	-	(11,108)	(11,108)
	-----	-----	-----
At 31 August 2017	1,811	37,000	38,811
	-----	-----	-----
Depreciation			
At 1 September 2016	1,607	38,568	40,175
Charge for the year	102	2,118	2,220
Disposals	-	(10,672)	(10,672)
	-----	-----	-----
At 31 August 2017	1,709	30,014	31,723
	-----	-----	-----
Net Book Value			
At 31 August 2017	102	6,986	7,088
	=====	=====	=====
At 31 August 2016	204	3,351	3,555
	=====	=====	=====

10.	Debtors: due within one year	2017 £	2016 £
	Trade debtors	47,894	30,883
	Prepayments and accrued income	43,119	74,003
	Other debtors	9,375	8,492
		-----	-----
		100,388	113,378
		=====	=====
11.	Creditors: amounts falling due within one year	2017 £	2016 £
	Social security and other taxes	21,573	13,796
	Other creditors	120,038	6,803
	Accruals	39,279	32,173
	Deferred income (see below)	156,886	75,223
		-----	-----
		337,776	127,995
		=====	=====
	Deferred income at start of the year	75,223	37,540
	Amount released to income from current activities	(75,223)	(37,540)
	Amount deferred in the year	156,886	75,223
		-----	-----
	Deferred income at the end of the year	156,886	75,223
		=====	=====

Deferred income at the end of the year relates to grants received in advance for the next accounting period.

12. Movement In Funds

	Brought Forward £	Income £	Expenditure £	Carried Forward £
Restricted Funds				
Aberdeen Asset Management	10,000	-	(10,000)	-
Asfari Foundation	-	34,874	(34,874)	-
Berkeley/JP Morgan/Hyde Housing	-	315,285	(192,304)	122,981
Comic Relief	-	50,000	(50,000)	-
Esmee Fairbairn Foundation	-	42,521	(42,521)	-
Investec	-	2,748	(2,748)	-
Jack Petchey	400	1,500	(250)	1,650
John Lyons Charity	22,500	25,000	(28,750)	18,750
KickStart Money	-	180,000	(80,505)	99,495
Lloyds	3,000	-	(3,000)	-
London Stock Exchange	-	15,000	(15,000)	-
Money Advice Service – TISA	-	13,405	(13,405)	-
Money Advice Service – Money Twist	-	136,050	(136,050)	-
Money Advice Service – Money Works	-	103,722	(103,722)	-
MUFG	-	50,000	(44,995)	5,005
Old Mutual Wealth	25,000	66,000	(73,000)	18,000
People's Postcode Lottery	-	71,875	(71,875)	-
People's Postcode Lottery (Dream Fund)	-	35,542	(35,542)	-
Prudential	-	100,000	(71,533)	28,467
Sir James Knott	3,427	-	(3,427)	-
Big Potential	-	6,880	(6,880)	-
UK Power Networks	-	3,000	(3,000)	-
WCIB	19,165	-	(17,308)	1,857
Restricted Funds – donations				
Ernst & Young	-	342	(342)	-
Workspace	2,865	4,864	(5,444)	2,285
	86,357	1,258,608	(1,046,475)	298,490
Unrestricted Funds				
General	80,227	292,984	(196,120)	177,091
Total Funds	166,584	1,551,592	(1,242,595)	475,581

12. Movement in Funds (continued)

Aberdeen Asset Management: Funds to deliver financial education to 500 young people in London.

Asfari Foundation: Funding to deliver Enterprise-in-a-Box and Business Battle programmes.

Berkeley/JP Morgan/Hyde Housing: Funding to deliver The Money House project in two London boroughs.

Comic Relief: Funding to deliver Money Works programmes.

Ernst&Young: Funds to deliver a MyBnk-in-a-Box programme.

Esmee Fairbairn: Funding of the cost of a Quality and Training Manager.

Investec: Funds to deliver a Business Battle programme.

Jack Petchey: Funds to be used as prizes for young people's achievements.

John Lyon's: Funding to deliver Money Works programmes in 5 London boroughs.

KickStart Money: Funding towards the development and delivery of a financial education programme for primary school children.

Lloyds: Development of a digital version of our Money Works workshop and delivery of the programme.

London Stock Exchange: Funding to deliver Money Twist and Money Works programmes.

Money Advice Service – TISA: Evaluation of our new primary school programme.

Money Advice Service – Money Twist: Funding for delivery and evaluation of the Money Twist programme.

Money Advice Service – Money Works: Funding for delivery and evaluation of the Money Works programme.

MUFG: Delivery of a variety of our programmes in the London Boroughs of Tower Hamlets and Islington.

Old Mutual Wealth: Expanding our financial education delivery to Southampton.

People's Postcode Lottery: Funding towards our financial education programmes.

People's Postcode Lottery (Dream Fund): Funding to develop and deliver a financial education programme for deaf and for blind young people.

Prudential: Funding to deliver our Money Twist programmes in London Schools.

Sir James Knott Trust: Funding to deliver financial and enterprise programmes in North East England.

Big Potential: Funding to research the possibilities of social investment in MyBnk.

UK Power Networks: Development, delivery and evaluation of an interactive programme module to teach energy efficiency to young people.

The Worshipful Company of International Bankers: Funding to deliver Money Twist and Uni Dosh work shops in London's Ark Academies.

Workspace: Funding to deliver a Business Battle programme.

13. Movement In Funds - 2016

	Brought Forward £	Income £	Expenditure £	Carried Forward £
Restricted Funds				
City Bridge Trust	7,885	45,000	(52,885)	-
Aberdeen Asset Management	-	10,000	-	10,000
CALC	-	75,000	(75,000)	-
Prudential	-	-	-	-
Big Lottery – Reaching Communities	8,058	84,172	(92,230)	-
Alliance Trust Plc	5,000	5,000	(10,000)	-
Asfari Foundation	5,905	34,874	(40,779)	-
Awards for All (North East)	5,622	(2,347)	(3,275)	-
Blackstone	34,771	886	(35,657)	-
Building Societies Trust	-	-	-	-
Comic Relief	-	50,000	(50,000)	-
Drapers' Company	-	-	-	-
Dulverton Trust	-	12,000	(12,000)	-
Esmee Fairbairn	-	41,687	(41,687)	-
Essex Youth Trust	-	5,000	(5,000)	-
ICAEW	10	-	(10)	-
Jack Petchey	94	1,400	(1,094)	400
John Lyons Charity	13,750	25,000	(16,250)	22,500
Lloyds	-	20,000	(17,000)	3,000
MUFG	-	4,500	(4,500)	-
Old Mutual Wealth	-	55,000	(30,000)	25,000
People's Postcode Lottery	-	66,248	(66,248)	-
People's Postcode Lottery (new grant)	-	3,125	(3,125)	-
Prudential	-	100,000	(100,000)	-
Ripple Effect	-	-	-	-
Sir James Knott	8,000	-	(4,573)	3,427
TISA (Primary)	-	41,645	(41,645)	-
The Saddler's Company	-	1,500	(1,500)	-
Walcot	-	6,840	(6,840)	-
WCIB	-	50,000	(30,835)	19,165
Restricted Funds – donations				
ING Direct	-	6,160	(6,160)	-
Ernst & Young	-	872	(872)	-
Workspace	-	6,840	(3,975)	2,865
	89,095	750,402	(753,140)	86,357
Unrestricted Funds				
General	126,945	350,217	(396,935)	80,227
Total Funds	216,040	1,100,619	(1,150,075)	166,584

14. Analysis of net assets between Funds

Unrestricted Funds £	Restricted Funds £	Total Funds £
7,088	-	7,088
507,779	298,490	806,269
(337,776)	-	(337,776)
-----	-----	-----
177,091	298,490	475,581
=====	=====	=====

15. Analysis Of Net Assets Between Funds 2016

Unrestricted Funds £	Restricted Funds £	Total Funds £
3,555	-	3,555
204,667	86,357	291,024
(127,995)	-	(127,995)
-----	-----	-----
80,227	86,357	166,584
=====	=====	=====

16.

At 31 August 2017 the Charity had the following commitments under non-cancellable operating leases which expire in:

	2017 £	Property 2016 £
Less than 1 year	17,208	17,208
1 – 2 years	39,982	34,416
2 – 5 years	-	15,774
	=====	=====

17. Reconciliation Of Net Income/(Expenditure) To Net Cash Flow From Operating Activities

	2017 £	2016 £
Net (expenditure)/income for the reporting period	308,997	(42,000)
Depreciation	2,220	4,102
Interest receivable	(38)	(330)
Decrease/(increase) in debtors	12,990	(17,289)
Increase in creditors	209,781	43,289
Loss on disposal of fixed assets	436	604
	-----	-----
Net cash provided by/(used in) operating activities	534,386	(11,624)
	=====	=====

18. Cash Flows From Investing Activities

Interest received
Purchase of tangible fixed assets

2017	2016
£	£
38	330
(6,189)	(2,960)
-----	-----
(6,151)	(2,630)
=====	=====

Net cash (used by) investing activities

19. Analysis Of Cash And Cash Equivalents

Cash in hand and at bank

2017	2016
£	£
705,881	177,646
=====	=====

20. Financial Instruments

Financial assets measured by amortised cost

Financial liabilities measured by amortised cost

Financial assets include trade and other debtors.
Financial liabilities include other creditors.

2017	2016
£	£
57,269	39,375
=====	=====
120,038	6,803
=====	=====

21. Statement Of Financial Activities - 2016

Income from:

Donations and legacies

Charitable activities
Investments

Total income

Expenditure On:

Charitable activities – Educational activities

Total expenditure

Net Movement In Funds

Reconciliation of Funds

Total Funds brought forward

Total Funds Carried Forward

Unrestricted Funds £	Restricted Funds £	2016 Total £
186,613	13,872	200,485
163,274	736,530	899,804
330	-	330
-----	-----	-----
350,217	750,402	1,100,619
=====	=====	=====
389,479	753,140	1,142,619
-----	-----	-----
389,479	753,140	1,142,619
(39,262)	(2,738)	(42,000)
119,489	89,095	208,584
-----	-----	-----
80,227	86,357	166,584
=====	=====	=====

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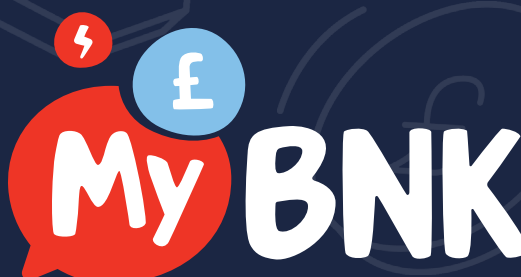
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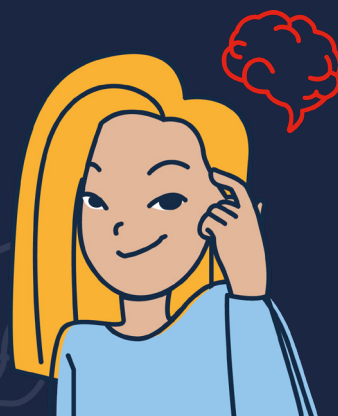
Alexandra Junior School
Allenby Primary School
Amery Hill School
Argyle Primary School
Ark Academy
Ark Academy Primary
Ark All Saints Academy
Ark Putney Academy
Aylward Academy
Ballakermeen High School
Barking and Dagenham College
Barnet and Southgate College
Beths Grammar School
Blackheath High School
Bohunt School
Bolingbroke Academy
Bonus Pastor Catholic College
Brighton Metropolitan College
Burlington Danes Academy
Central Foundation Girls' School
Chingford Foundation School
Chobham Academy
City and Islington College
City of London Academy
City of Westminster College
College of North East London
Conisborough College for Business & Enterprise
Cornwall College
Cumberland School
Derwentwater Primary School
Deyes High School
Eden Girls' School
Ellen Wilkinson School for Girls
Elmgreen School
Eltham Hill School
Eton College
Evelyn Grace Academy
Friern Barnet School
George Mitchell Primary School
George Mitchell Secondary School
Globe Academy
Green Spring Academy
Haberdashers' Aske's Hatcham College
Haberdashers' Aske's Knights Academy
Hackney Community College
Harlow College
Havering College
Heartlands High School
Herschel Grammar School
Hertfordshire and Essex High School & Science College
Highbury Fields School for Girls
Highbury Grove School
Highgate Hill Academy
Holloway School
Hornsey School for Girls
Ilford County High School
Isaac Newton Academy
John Ruskin College
Ken Stimpson Community School
Kingsley Academy
Kingsmead School
King Solomon Academy
Kings School
Lambeth College
Langley Grammar School
La Retraite School
Lewisham Southwark College
Lilian Baylis Technology School
Lindisfarne Middle School
Lister Community School
London Academy of Excellence
London East Alternative Provision
London School of Economics & Political Science
Martin Primary School
Meridian Angel Primary School
Meridian High School
Morningside Primary School
Mossbourne Community Academy
Mossbourne Victoria Park Academy
Mountbatten Secondary School
Newcastle College
Newham Sixth Form College
Newton Prep
Noadswood School
Norbury Manor Business and Enterprise College
Northolt High School
Norwood School
Oaklands School
Oasis Academy Silvertown
Overton Grange School
Parliament Hill School
Perins School
Perivale Primary School
Petroc College
Plumstead Manor School
Prendergast Ladywell School
Queen Elizabeth II High School
Ramsey Grammar School
Regents Park Community College
Richard Taunton Sixth Form
Rokeby School
Royal Russell School
Rushcroft Foundation School
School 21
Sir John Cass's Foundation & Red Coat CofE School
Stanhope Primary School
St Anne's Catholic High School for Girls
St Bonaventure's Catholic Comprehensive School
St James Senior Girls' School
St Margaret's School
St Matthew Academy
St Ninian's High School
St Philip's School
St Saviour's & St Olave's School
St Stephen's CE Primary School
St Thomas More Catholic School
St Thomas More Language College
Sunnyhill Primary School
The Cardinal Wiseman School
The City of London Academy
Southwark
The Crest Academy
The Green School
The Wren School
Thomas's London Day School

Trinity CofE School
Trinity Primary School
Truro & Penwith College
Tunmarsh School
UCL Academy
University College Isle of Man
Upper Shirley High
Uxbridge College
Vyners School
Walthamstow School for Girls
Walworth Academy
Wellacre Academy
Westminster City School
Westminster Kingsway College
Whitchurch Primary School & Nursery
Wimbledon College
Winchmore School
Woodfield School
Woodlands Community College
Woodmansterne Primary School
Yeading Junior School

Youth organisations & Local Authorities

Active Change Foundation
Affinity Sutton
Afghan Association Paiwand
Archway Project
Arsenal in the Community
Barnet London Borough
Bexley London Borough
BF Adventure
Big Creative Education
Body & Soul
Brent London Borough
British Fencing
By Design Group Ltd
Caius House
Cambridge House
Camden London Borough
Cardinal Hume Centre
Centrepont
Chelsea Football Club
Foundation
ClementJames Centre
Community Links
Crystal Palace FC Foundation
Elevation Networks
Epic CIC
Essex Boys and Girls Clubs
Essex County Council
Exeter FC
Fat Macy's
Hounslow London Borough
Hyde Housing Association
IGC (Inspire, Guide, Change)
Into University
JW3 - Jewish Community Centre
Laburnum Boat Club
Lambeth College
Lewisham London Borough
Lewisham Young Women's Resource Project
Merseyside Fire and Rescue Service

Merton London Borough
Muslim Community Education
Centre - Palmers Green Mosque
London Borough of Hillingdon
Making Communities Work & Grow
Youth Options
One Degree
Osmani Trust
Prospects
Queens Cresent Community Association
Queens Park Rangers Football Club
Rathbone Society
London Borough of Richmond upon Thames
Royal Borough of Kensington & Chelsea
Royal Borough of Kingston upon Thames
Skills for Growth
Slough Borough Council
SoundSkool
Southwark London Borough
Spiral
Step4you
Stephen Lawrence Charitable Trust
St Michael's Youth Project
Teth Youth & Adult Service
The Big House Theatre Company
The Brilliant Club
The Challenge
Tomorrow's People
Tottenham Hotspur Foundation
Tower Hamlets London Borough
Waltham Forest London Borough
Winchester Young Carers
XLP
Your Story



Thank you!