

Company Registration No. 4053509
Charity Registered No. 1082777



SHINE: Support and Help IN Education

Report and Financial Statements

31 March 2013

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SHINE: Support and Help IN Education

REPORT AND FINANCIAL STATEMENTS 2013

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SHINE: Support and Help IN Education

REFERENCE AND ADMINISTRATIVE DETAILS

TRUSTEES

David Blood	Chairman from 1 st April 2013
Cameron Ogden	Vice-Chairman from 1 st April 2013
Henry Bedford	Appointed 26 th November 2012
Gavin Boyle	
Mark Ferguson	
Mark Heffernan	Appointed Honorary Trustee 13 th June 2013
Jim O'Neill	Chairman to 31 st March 2013
Dr Krutika Pau	
Natasha Pope	
Richard Rothwell	
Stephen Shields	Appointed 31 st March 2013
Bridget Walsh	
Dr Caroline Whalley	

PATRONS

David Beckham, OBE
Sarah Brown
Gavyn Davies, OBE
Sir Alex Ferguson, CBE
The Lord O'Donnell, GCB
Sir Peter Ogden
The Hon Angad Paul
Prof Dame Alison Richard, DBE DL
Nick Robinson
June Sarpong
Dr Sushil Wadhvani, CBE

CHIEF EXECUTIVE AND COMPANY SECRETARY

Paul Carbury

OFFICE ADDRESS

1 Cheam Road
Ewell Village
Surrey KT17 1SP

BANKERS

Barclays Bank Plc	CAF Bank
Epsom Branch	25 Kings Hill Avenue
PO Box 96	Kings Hill
82-84 High Street	West Malling
Epsom KT19 8BH	Kent ME19 4JQ

SOLICITORS

Bates, Wells & Brathwaite
Cheapside House
138 Cheapside
London EC2V 6BB

AUDITORS

Rees Pollock
Chartered Accountants
35 New Bridge Street
London EC4V 6BW

SHINE: Support and Help IN Education

TRUSTEES' REPORT

The trustees present their annual report and the audited financial statements for the year ended 31 March 2013. The report and financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts, and comply with the charity's governing documents, the Charities Act 2011 and the Statement of Recommended Practice Accounting and Reporting by Charities 2005 (as amended by the Statement of Recommended Practice Accounting and Reporting by Charities 2008).

During the year ended 31 March 2013, Jim O'Neill retired as Chairman after eight years. The board wish to place on record their sincere appreciation for Jim's contribution and enthusiasm during this time. Jim will remain involved and continue to be a SHINE trustee. David Blood was elected as Chairman with Cameron Ogden as Vice-Chairman. It is anticipated that Cameron will take over as Chairman from April 2014. During 2012/13 we also welcomed two new trustees to the board, Henry Bedford and Stephen Shields. Other trustees who served during the year were Gavin Boyle, Mark Ferguson, Mark Heffernan, Dr Krutika Pau, Natasha Pope, Richard Rothwell, Bridget Walsh and Dr Caroline Whalley.

STRUCTURE, GOVERNANCE AND MANAGEMENT

SHINE is a registered charity (no. 1082777) and a company limited by guarantee (no. 4053509), and is governed by its Memorandum and Articles of Association. The declaration of trust was made on 17 March 1999 and the charitable company was incorporated on 16 August 2000.

Trustees are appointed by the board of trustees. Any serving trustee is eligible to nominate new trustees for appointment to the board. The induction process for new trustees comprises an initial meeting with the Chairman, followed by a formal welcome and induction meeting with the Chief Executive, at which the following is provided: an information pack about SHINE, copies of the original Trust deed and the charitable company's Memorandum and Articles of Association, copies of the most recent trustees' report and audited financial statements, and copies of the relevant Charity Commission and Companies House guidance booklets – *"The Essential Trustee: What you need to know"* and *"The Directors (and Secretaries) Guide"*.

The board of trustees is led by the Chairman, supported by the Vice-Chairman, who are both elected to serve for a term of three years initially. The board of trustees sets the policy framework for the charitable company within which the Chief Executive leads the staff team in day to day operations. The board also periodically reviews the policy framework and keeps it up to date so that it remains relevant to the work of SHINE and the context within which the charitable company is working.

The board allocates responsibility for different aspects of SHINE's business to a number of sub-committees/clusters (membership of committees is made up of trustees with support from officers): the investment and finance committee, the fundraising and marketing cluster, and the grant-making cluster. These committees report to the full board. The full board meets three times each year. The sub-committees meet on a regular basis throughout the year.

In the absence of an internal audit group, the trustees have assumed responsibility for identifying the types of risk – financial, operational and reputational – faced by SHINE in pursuing its charitable objectives. They have presided over the establishment of formal procedures in every aspect of the business designed to mitigate these risks and have made sure that employees are both fully aware of these procedures and the implications of failing to implement them. They are satisfied that these controls, including financial controls, comply in all material respects with guidelines issued by the Charity Commission. In addition to this, the investment and finance committee oversees this area of the charity's business with SHINE's Chief Executive. They will make periodic recommendations for change to the procedures, as appropriate, to the full board. Such a system of control is designed to manage and mitigate rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable and not absolute assurance against material misstatement or loss.

One third of the board of trustees is required to retire by rotation at each AGM meeting, at which point they may put themselves forward for re-appointment to the board.

OBJECTIVES, ACTIVITIES AND PUBLIC BENEFIT

SHINE supports educational projects that work with disadvantaged and disengaged children and young people (aged 4-18 years), mostly in Greater London and Manchester, apart from our Serious Fun on Saturday and Let Teachers SHINE programmes which are England wide. We provide grants to fund educational programmes which give these young people the extra support and attention they need to learn the basic but essential tools for life. SHINE also supports projects that help talented children from poor neighbourhoods to recognise and then realise their full potential.

SHINE: Support and Help IN Education

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SHINE projects include intensive one-to-one literacy and numeracy support, Saturday learning programmes, after-school clubs and computer-assisted study projects – all specifically designed to make a meaningful difference to the children and young people who need it most. We work in partnership with primary and secondary state schools, the independent sector, and other charities to get more from existing facilities and resources.

In reviewing our objectives and planning our activities the SHINE trustees have taken account of the Charity Commission's **general guidance on public benefit** and its *supplementary guidance on the advancement of education for the public benefit*.

SHINE operates as a business, working closely with potential grant recipients to make sure their projects can be delivered. Most importantly, early monitoring and evaluation planning with those organisations which receive grants establishes the quantitative methods by which the success of these projects will be judged. When the projects are up and running, we then monitor and evaluate them rigorously to ensure they are efficient and have only the most positive effect on the young lives they help. This research means that we can prove what works, how and why. This allows us to replicate the most effective projects and help spread good practice.

The SHINE trustees take decisions on grant applications based on the recommendations of the grant-making team. Prior to each full board meeting, these recommendations are considered in detail by the grant-making trustee cluster group. We spend a significant amount of time and energy in order to find, fund and support projects which will have a measurable impact on the educational attainment of disadvantaged children and young people.

More information about SHINE's work can be found on our website www.shinetrust.org.uk

ACHIEVEMENTS AND PERFORMANCE

Over the course of the past year SHINE trustees approved £2.3 million in grants (see note 4 in the accounts) and introduced two new programmes, Let Teachers SHINE and SHINE in Secondaries. This has enabled us to continue to add to our growing portfolio of grants. For the past two years we have significantly increased our grant-making, which will result in the number of projects in the portfolio increasing from 56 in 2011-12 to 92 by the start of the new academic year in September 2013. Our grants are made under the following strands:

- **SHINE on Saturday**, practical learning, creative lessons and enrichment activities that give underachievers 20% extra tuition every year, enhancing their learning in numeracy and literacy
- **SHINE in Secondaries**, Year 7 pupils attending regular teaching sessions on Saturday mornings which combine a creative curriculum with interactive sessions to improve their learning, speaking and social skills. In addition we also fund programmes which offer study support and extra-curricular activities to students preparing for GCSEs
- **Serious Fun on Saturday**, working with independent schools to enable them to open their superb facilities to enrich and expand the core curriculum for local children unlikely to receive extra educational support at home
- **Innovation**; working with organisations or projects that take an original approach to narrowing the attainment gap and which have the potential to be scaled up and replicated. In 2012 we launched Let Teachers SHINE, a funding competition for innovative teachers
- **DigiSmart**; under the innovation theme we have been funding the organisation LIFT for Learning to support them in the roll-out of their DigiSmart programme. To date it has been a huge success, DigiSmart has helped 10,464 children and trained over 1,000 teachers in 250 primary schools and plans for further expansion are well underway

Last year, we set ourselves a number of objectives in relation to grant-making and this is how we performed against them:

Grant making

Objective 1 - Commit to funding of up to £2.5 million in grants in the financial year 2012-13.

In 2012-13 we awarded just over £2.3 million in grants which was within our target range. This included introducing two new funding programmes, Let Teachers SHINE and SHINE in Secondaries.

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Objective 2 - Continue to find new opportunities to expand SHINE on Saturday in London and provide continuation funding for projects that demonstrate continued impact

In 2012-13 two new SHINE on Saturday programmes were funded in Islington in partnership with the Richard Reeves Foundation and two programmes in Lambeth were awarded continuation funding in partnership with the Walcot Foundation. In addition, we re-modelled the SHINE on Saturday programme for year 7 secondary students and launched SHINE in Secondaries. This resulted in four new programmes being funded in Waltham Forest and Haringey, supported with funding from the Greater London Authority.

Objective 3 - Plan for the expansion of our SHINE on Saturday programme from London into Manchester and identify a suitable funding partner to support this work.

In 2012 we agreed a £1 million three year partnership with the Education Endowment Foundation to expand SHINE on Saturday from London to Manchester with our delivery partner, the Hallé. Over the next three years eight SHINE on Saturday programmes will be established benefiting more than 1,000 students from 37 schools.

Objective 4 - Continue to fund new Serious Fun on Saturday projects and provide continuation funding for those that demonstrate impact.

In 2012-13 we funded five new Serious Fun programmes and awarded continuation funding to a further three programmes.

Objective 5 - Under our Innovation programme, launch a new initiative called Let Teachers SHINE, a national competition to find some of the country's most innovative teachers with ideas to improve the literacy and numeracy of disadvantaged students.

We launched Let Teachers SHINE in partnership with the Times Educational Supplement (TES) in April 2012. Let Teachers SHINE is a competition to find and fund innovative ideas from teachers which help raise the attainment of disadvantaged students. We received more than 100 applications and announced 10 winners whose projects will benefit 1,700 children and young people. Under the innovation strand we awarded new and continuation funding to a further eight organisations that are developing novel ways to tackle educational underachievement.

Grant-making in focus:

Since the first grants were awarded in August 2000, £19.5 million has been awarded to date and, as a direct result of this, SHINE projects have been helping more than 63,000 disadvantaged children and young people. In 2012-13 £2.3m of funding was allocated as follows:

- **SHINE on Saturday - £1,090,000 awarded**

Five new projects were awarded funding in this financial year in London and Manchester. These were SHINE @ Pakeman Primary School, SHINE @ Hungerford Primary School, SHINE @ Queensbridge Primary School, SHINE @ St Paul Peel Primary School, and SHINE @ St Teresa's Primary School. A 6th grant was awarded to the Hallé, our delivery partner for SHINE on Saturday in Manchester. In addition new grant funding was awarded to two existing projects. These were SHINE @ Kingswood Primary School and SHINE @ St Stephen's Primary School.

During this financial year we continued to support the following existing SHINE on Saturday projects: Brixton Learning Collaborative, Allen Edwards School (Clapham and Larkhall), Richard Atkins School (Clapham Park), Cricket Green School (Merton), Newport School, Oliver Goldsmith School, Sebright School, St Aloysius School, St Mary's School, Wendell Park School, Barclay Primary School, Chingford Hall School, Sir James Barrie Primary School and Axis.

All of these projects are provided with a comprehensive operational manual, which we have produced to support the roll out of this programme and the spread of best practice. For the start of the new academic year in September 2013 there will be 29 SHINE on Saturday programmes running.

- **SHINE in Secondaries - £624,000 awarded**

A new programme introduced in 2012-13 and co-funded with Greater London Authority. Four projects were awarded funding in this financial year. These were SHINE @ Rush Croft Sports College, SHINE @ Gladesmore Community School, SHINE @ Capital City Academy and SHINE @ Holy Family Catholic School.

Under this strand we also fund other secondary school programmes working with students approaching their GCSEs and we continued to support Watford Grammar School and the Stepladder Foundation.

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- **Serious Fun on Saturday - £118,107 awarded**

Five new programmes were started in 2012/13 at Rugby School, Merchant Taylors Boys' School, Croydon High School, Newcastle High School, and Northampton High School. We also awarded new grant funding to three existing projects: Perse School, American School in London, and Latymer Upper School.

We continued to support the ongoing Serious Fun projects at Bolton School, Farnborough School, Forest School, Hampton School, Highgate School, Merchant Taylors Girls' School, Norwich School, Park High School (Harrow), Sheffield High School for Girls, Darrick Wood School (Eltham), Skinners / Tonbridge School, Westminster School, Winchester School, Blackheath School, Canford School, Kings Ely School, and Withington School. For the start of the new academic year in September 2013 there will be 26 Serious Fun on Saturday programmes running.

- **Innovation - £498,899 awarded**

SHINE is committed to supporting new and creative ideas to help raise the attainment of disadvantaged students. This year we launched Let Teachers SHINE in partnership with TES which funded 10 innovative grassroots ideas from teachers. We also made four grants to organisations for the first time and made four new grants to existing organisations we are working with. These were:

Fatherhood Institute; to pilot FRED (Fathers Reading Every Day) in 10 primary schools based on an award winning programme imported from Texas. The project involves fathers reading to their children to help improve their attainment and enable the children to become more engaged in school.

Ministry of Stories, to enable writing workshops for children to be expanded into three new primary schools working with 250 children over three years.

Make Believe Arts, to develop an exciting and challenging creative mathematics curriculum with 2 groups of 15 children with the potential to expand into more schools after year two.

Generating Genius; each student will have access to a 140 hour programme, comprising a mixture of science/technology activities at universities and within industry, individual academic mentoring and enhanced class teaching through master classes delivered by industry experts.

Action Tutoring; following a successful pilot, to help the project to support an additional 200 students who are on the C/D borderline for English and maths, where additional support could make a huge impact.

Story Museum, to test the Storytelling School model in inner London and to use the learning from this pilot to create a hub for storytelling training and collate the knowledge and methodology for disseminating the model more widely.

The Latin Programme, following a successful pilot programme further funding was awarded to enable the roll out of the project which gives Latin tuition to underachieving primary students to improve their literacy skills.

Worth Unlimited; to continue a 1:1 intensive, catch up reading programme tailored specifically at adolescents with low reading ages.

During this financial year we also continued to support projects at Discover Centre, CCF Chess, IntoUniversity, LIFT for Learning, Annie McPherson Home of Industry, Bubble Theatre Company, Tutor Trust, and the Lyric Theatre.

Let Teachers SHINE

The successful launch of Let Teachers SHINE in partnership with TES produced 10 winners from the inaugural funding competition. These were:

Claire Stewart, City Academy, Bristol

Students aged 11-13 with low reading ages read aloud to trained pensioners living in a local residential home. Each student meets their 'reading mentor' every week throughout the academic year and, after reading aloud, may be rewarded for good intonation, punctuation or comprehension. Reading and learning techniques are being shared with parents to accelerate progress at home.

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Julie Woodward, The Regis School, Bognor Regis

Year 7 boys (aged 11-12) are improving their literacy and confidence with a course based on the popular book '*Blitzed*' by Robert Swindells – a set text in year 8. The text is brought to life through a visit to an air raid shelter and live readings, the boys also partner up with reading mentors from an elderly residents home. Later this year the boys will themselves become mentors to primary school children.

Patrick Carroll, Shaw Wood Primary School, Doncaster

Students struggling to read and write are using the 'aurasma' augmented reality phone app to link videos and written stories to specific images, enabling them to show themselves reading and performing their own written work. The project hopes to increase attainment in reading and writing, as well as boost parental involvement.

Zoe Ali, Grange Technology College, Bradford

A ten week programme to help parents speaking English as an additional language to support their children's reading. Four weeks are spent teaching parents how to help their children read, six weeks are spent in supervised reading sessions to enable them to put their new skills into practice. The parents can get further help from a monthly surgery, which has library and learning support facilities.

Caroline Hext, Stoneydown Park Primary School, Walthamstow

Small groups of 5-7 year old children working towards Key Stage 1 receive 20 minutes of intensive, structured maths tuition every day, on top of their normal maths classes. The aim is to fill gaps in learning and embed their understanding of how numbers work. The project also involves sessions to enable teachers to share their most effective methods, parental support and transition materials into Year 3.

Colin Hegarty, Queensmead School, Ruislip

Colin and his colleague have been making tuition videos for GCSE and A level maths and posting them online. The popular videos combine teaching and maths problems, which students complete before continuing the film. The grant is speeding up video production, some has also been spent on iPads to enable students without computer access at home to study at school after hours.

Nicola Hill, Norwich School, Norfolk

Thirty pupils from local primary schools attend Norwich School on six Saturdays for specialist maths sessions to help them bridge the gap between primary and secondary school mathematics. Trainee teachers accompany primary and secondary school teachers, allowing every student to receive personalised tuition, it also provides teachers with a great chance to learn from each other.

Rhian Davies, Marple Hall School, Stockport

High achieving year 10 GCSE students provide struggling 11-13 year olds with intensive maths support. The students have 32 one hour sessions after school, working in groups of up to four to ensure focus and allow individual support targeted to their specific needs.

Michele Uddin, Falinge Park High School, Rochdale

Students aged 11-14 take part in geocaching – large scale treasure hunts using GPS technology – to locate specific places, uncover hidden tokens and solve puzzles. By creating their own information packs, and following trails focusing on literacy and maths, the students should learn more of their local heritage, develop problem solving and analytical skills, and increase attainment in core subjects.

Sam Mohammed, Sydney Russell School, Dagenham

GCSE students who respond poorly to conventional teaching methods attend a Saturday school that uses project-based learning in literacy, numeracy and science. Real life problems are mapped on to the GCSE curriculum, enabling students to take more ownership of their learning and raise their attainment in core subjects, as well as develop their team working, communication and enquiry skills.

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These winning Let Teachers SHINE projects are now being piloted to evaluate how they will work in practice. Further funding may then be made available for the most successful initiatives.

Fundraising and development:

Last year, we set ourselves a number of objectives in relation to fundraising and development and this is how we performed against them.

Objective 1 - Continue to manage the endowment while at the same time committing funds to support existing and new projects. The funding of new projects is seen as critical given the potential adverse effect of the current economic climate on disadvantaged children.

In 2012-13 we managed to raise £2,232,008 from our supporters and funding partners. Through careful management of the endowment we were able to continue with our planned increase in grant-making.

Objective 2 - Continue to work with our existing corporate and trust funding partners and identify new funding partners to help support the increase in our grant giving.

Through working with partners we were able to leverage £2 million in new funding commitments towards SHINE on Saturday, SHINE in Secondaries and Let Teachers SHINE over the next three years. We are particularly grateful for this new support from the Education Endowment Foundation, Greater London Authority, Richards Reeves Foundation and the Esmée Fairbairn Foundation. SHINE also helped DigiSmart attract additional funding from Esmée Fairbairn Foundation and the Man Group Plc Charitable Trust, Paul Hamlyn Foundation and the JJ Charitable Trust.

Objective 3 - Secure a media partner for the Let Teachers SHINE competition and continue to work with our pro bono PR agency Capital MSL.

The TES agreed to come on board as the media partner for Let Teachers SHINE and we are immensely grateful to them for their crucial support in helping us to promote the competition through their networks and for their time and enthusiasm in taking part in the judging panel to select the winners. We hope to develop our relationship with TES in the coming years. We worked with our pro bono PR agency, Capital MSL, to devise a social media strategy to tie in with the launch of Let Teachers SHINE.

FINANCIAL REVIEW

The results for the year are set out on page 12 of the financial statements. The net outgoing resources for the year after net investment (losses) / gains are (£136,722) (2012 net outgoing resources £728,766). Commitments increased as trustees have authorised an increase in grant expenditure for the period 2011-2014.

The trustees are grateful to the large number of individuals, companies, trusts and foundations who have generously supported SHINE in the last year. We are particularly appreciative of those individual donors who have pledged very generous support for two years.

In addition to new funding partners as mentioned above, SHINE is very grateful for the support from our other main company and trust funding partners and donors in the last year. This funding has helped us expand our grant-making to reach more beneficiaries. Our special thanks to the following companies: Allen and Overy LLP, Alta Advisers, Anderson Construction, Bird and Bird LLP, Bloomberg, Capital MSL, Goldman Sachs GIVES, Magnitude Capital LLC, McCann Fitzgerald Solicitors, Samos Investments, Tudor Foundation and ZFU International Business School. And special thanks to the following trusts: Bunbury Cricket Club, John Armitage Charitable Trust, Marathon of Marathons Trust, The Ogden Trust, Tom's Trust, US Friends of SHINE and the Walcot Foundation.

Reserves

Excluding restricted funds, which are used to pay for anticipated overheads, the trustees oversee investments of £7,359,560 (2012 £7,508,385), the majority of which comprises the expendable endowment funds. It is expected that this endowment will be augmented by further donations from certain trustees. The trustees regard the level of the endowment as sufficient.

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- to make up for any shortfall in budgeted income in a particular year, and
- to cover any unbudgeted expenditure which may become necessary

This policy, which is designed to ensure that SHINE can meet these eventualities in any financial year, is reviewed by the trustees on a regular basis

Additionally, SHINE's annual administrative, management and staff costs will continue to be met in full by donations from certain trustees. This allows every penny of every non-trustee donation to reach the projects we fund. The financial statements include donations totalling £272,791 (2012 £332,475) within restricted funds to cover these expenses

Investment

All monies will be invested in accordance with SHINE's Articles of Association, except for specific donations where the donors request, as a condition of the gift, that it be invested in funds which are expressly aimed at capital growth

The investment committee monitors the endowment alongside our commitments to funding projects. The trustees acknowledge that investment market movements could damage the endowment and that this is not within our control. However, the committee has overseen the successful management of these funds through our various fund managers and this has been consistently the case over a number of years. The trustees have estimated, as of March 2013, the annualised return since inception to be +5.9%, which compares to +4.5% for the total return from the FTSE All-Share Index. The trustees estimate that the investment return on the endowment for the year ended 31 March 2013 was +4.8%, which compares to +16.8% for the FTSE All-Share Total Return Index.

Bridges Community Development Venture Fund II, Bridges Community Development Venture Fund III and Bridges Sustainable Property Fund are included in SHINE's investment portfolio. Investments in these funds are required to be in the most deprived areas of the UK or to produce strong educational, healthcare or environmental benefits, as well as strong investment returns.

PLANS FOR FUTURE PERIODS

The trustees have ambitions to build on SHINE's progress to date and to meet the increasing educational needs of disadvantaged children and young people. Therefore in 2013-14 our plans are as follows:

Grant making:

- Commit to funding of £2.3-£2.5 million in grants in the financial year 2013-14
- Ensure all projects are evaluated effectively and are reported back through the Annual Grants Report and to external funding partners where required
- Undertake a review of SHINE on Saturday and look at new models of how to continue to expand the programme
- Continue to develop our innovation pipeline by running Let Teachers SHINE in 2013 and seek additional partners for the programme

Fundraising and development:

- To continue to manage the endowment effectively to help support the increase in grant-making while endeavouring to retain and increase the overall value of the investments
- Identify further partnership funding opportunities for existing and new programmes to help extend SHINE's reach
- Identify new fundraising ideas to support the growth of unrestricted income
- To continue to raise the profile of SHINE's work through an effective engagement strategy and through initiatives like Let Teachers SHINE

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STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of SHINE Support and Help IN Education 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)

Under company law the trustees must not approve the financial statements of the charitable company unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and apply them consistently,
- observe the methods and principles of the Charities SORP,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, and
- 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 proper adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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 differs from legislation in other jurisdictions.

PROVISION OF INFORMATION TO AUDITORS

Each of the persons who is a trustee at the date of approval of this report confirms that

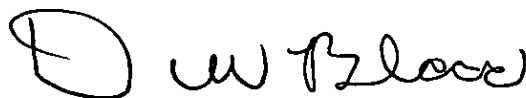
- so far as the trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- the trustee has taken all steps that he/she ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 418 of the Companies Act 2006.

AUDITORS

A resolution to re-appoint Rees Pollock as the charitable company's auditor will be proposed at the next Annual General Meeting.

Approved by and signed on behalf of the board of trustees, 25th November 2013



David Blood
Chairman



REES POLLOCK

Chartered Accountants

35 New Bridge Street
London EC4V 6BW
Telephone 020 7778 7200
Fax 020 7329 6408
www.reespollock.co.uk

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SHINE SUPPORT AND HELP IN EDUCATION

We have audited the financial statements of SHINE Support and Help IN Education for the year ended 31 March 2013 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes 1 to 13. 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 auditors

As explained more fully in the Trustees' Responsibilities Statement set out on page 10, the trustees (who are also 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 (APB'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 trustees' report 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 March 2013 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

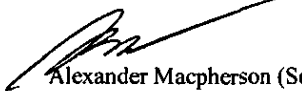
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report 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.


Alexander Macpherson (Senior Statutory Auditor)
for and on behalf of Rees Pollock, Statutory Auditors
25 November 2013

SHINE: Support and Help IN Education

STATEMENT OF FINANCIAL ACTIVITIES Year ended 31 March 2013

	Note	Unrestricted 2013 £	Restricted 2013 £	Expendable Endowment 2013 £	Total 2013 £	Total 2012 £
INCOME AND EXPENDITURE ACCOUNT						
INCOMING RESOURCES						
Incoming resources from generated funds						
Voluntary income						
Benefit dinner		1,192	100	-	1,292	1,281,188
Other gifts and donations		545,712	1,686,296	-	2,232,008	983,708
Investment income	2	198	-	10,468	10,666	18,144
Other income		-	-	-	-	25
Total incoming resources		<u>547,102</u>	<u>1,686,396</u>	<u>10,468</u>	<u>2,243,966</u>	<u>2,283,065</u>
RESOURCES EXPENDED						
Costs of generating funds						
Costs of generating voluntary income		-	117,416	-	117,416	637,864
Charitable activities						
Grant-making		999,836	1,513,835	-	2,513,671	2,360,644
Governance costs		-	61,057	-	61,057	66,471
Total resources expended	4	<u>999,836</u>	<u>1,692,308</u>	<u>-</u>	<u>2,692,144</u>	<u>3,064,979</u>
Net incoming / (outgoing) resources before transfers		(452,734)	(5,912)	10,468	(448,178)	(781,914)
Gross transfers between funds		<u>452,734</u>	<u>-</u>	<u>(452,734)</u>	<u>-</u>	<u>-</u>
STATEMENT OF TOTAL RECOGNISED GAINS / (LOSSES)						
Net incoming / (outgoing) resources before other recognised gains and losses		-	(5,912)	(442,266)	(448,178)	(781,914)
Net investment (losses) / gains on fixed asset investments	8	<u>-</u>	<u>-</u>	<u>311,456</u>	<u>311,456</u>	<u>53,148</u>
Net movement in funds for the year		-	(5,912)	(130,810)	(136,722)	(728,766)
Total funds brought forward		<u>-</u>	<u>189,730</u>	<u>5,230,095</u>	<u>5,419,825</u>	<u>6,148,591</u>
Total funds carried forward	11	<u>-</u>	<u>183,818</u>	<u>5,099,285</u>	<u>5,283,103</u>	<u>5,419,825</u>

All of the above results are derived from continuing activities. The charitable company has no other recognised gains and losses other than those stated above in the current and preceding year.

All support costs, including the salaries of the SHINE staff team, are met by specific donations from the trustees so that all other income may be applied directly to the charitable objectives of the charitable company.

The notes on pages 14 to 21 form an integral part of these financial statements.

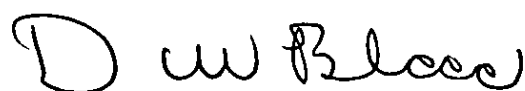
SHINE: Support and Help IN Education

BALANCE SHEET 31 March 2013

	Note	Unrestricted 2013 £	Restricted 2013 £	Expendable Endowment 2013 £	Total 2013 £	Total 2012 £
FIXED ASSETS						
Tangible assets	7	-	1,346	-	1,346	2,542
Investments	8	-	-	7,359,560	7,359,560	7,508,385
Total Fixed Assets		-	1,346	7,359,560	7,360,906	7,510,927
CURRENT ASSETS						
Debtors	9	-	946,124	550	946,674	421,428
Cash at bank and in hand		-	188,847	466,889	655,736	438,958
Total Current Assets		-	1,134,971	467,439	1,602,410	860,386
LIABILITIES						
Creditors amounts due within one year	10	-	(373,043)	(1,667,054)	(2,040,097)	(1,250,096)
NET CURRENT ASSETS		-	761,928	(1,199,615)	(437,687)	(389,710)
TOTAL ASSETS LESS CURRENT LIABILITIES		-	763,274	6,159,945	6,923,219	7,121,217
Creditors amounts due after more than one year	10	-	(579,456)	(1,060,660)	(1,640,116)	(1,701,392)
NET ASSETS		-	183,818	5,099,285	5,283,103	5,419,825
THE FUNDS OF THE CHARITY						
Expendable endowment funds	11	-	-	5,099,285	5,099,285	5,230,095
Restricted income funds	11	-	183,818	-	183,818	189,730
Unrestricted funds	11	-	-	-	-	-
TOTAL CHARITY FUNDS		-	183,818	5,099,285	5,283,103	5,419,825

These financial statements were approved by the Board of trustees on 25TH NOVEMBER 2013

Signed on behalf of the Board of trustees,



David Blood
Chairman

NOTES TO THE ACCOUNTS
Year ended 31 March 2013

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included on a market value basis. The financial statements have been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities 2005 (as amended by the Statement of Recommended Practice Accounting and Reporting by Charities 2008) and applicable United Kingdom accounting standards.

Charitable status

SHINE is a charity registered at the Charity Commission and a company limited by guarantee.

Income accounting policy

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Fund accounting

General funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charitable company.

Endowment funds relate to funds donated where the capital is required to be retained and the income is for use by the trustees in furthering the objects of the charitable company. Where the trustees have a right to utilise capital, these funds are shown as expendable endowments.

Restricted funds comprise those funds which are subject to specific conditions imposed by donors or by the purpose of the appeal.

All income and expenditure is shown in the Statement of Financial Activities.

Resources expended

Charitable expenditure comprises expenditure related to the direct furtherance of the charitable company's charitable objectives. They include support costs and those incurred in connection with the management of the charitable company's assets and organisational administration.

Fundraising activity costs are those incurred in seeking voluntary contributions for the charitable company and in publicising the charitable company.

Grants awarded are shown in the Statement of Financial Activities, notwithstanding that a proportion will be paid in future accounting periods and may be conditional on future performance by the grantee.

Governance costs comprise all costs identified wholly or mainly attributable to ensuring the public accountability of the charity and its compliance with regulation.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost including any incidental expenses of acquisition.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Office equipment - 5 years

NOTES TO THE ACCOUNTS
Year ended 31 March 2013

1. ACCOUNTING POLICIES (continued)

Investments

Listed investments are stated at market value as at the balance sheet date. The Statement of Financial Activities only includes realised and unrealised gains and losses arising from the revaluation of the investment portfolio throughout the year. Disclosure is made in note 8 of the movement in market value of the investments during the year. The investments were wholly in Managed Funds.

Other investments comprise cash deposits held for the long-term.

Operating leases

Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period in which the cost is incurred on a straight line basis, even if the payments are not made on such a basis.

Pensions

For defined contribution schemes the amount charged to the Statement of Financial Activities in respect of pension costs and other post retirement benefits is the amount of contributions payable in the year. Differences between contributions payable in the year and contributions actually paid in the year are shown as either accruals or prepayments in the balance sheet.

Cash Flow

As a small company within the definition of the Companies Act 2006, the trustees have decided to take advantage of the exemption available under FRS1 (Revised) Cash Flow Statement not to produce a cash flow statement.

Foreign Exchange

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange gains and losses are recognised in the profit and loss account.

2. INVESTMENT INCOME

	2013 £	2012 £
Interest and dividends	10,666	18,144

3. NET INCOME

	2013 £	2012 £
Net income is stated after charging		
Auditors' remuneration for audit services	11,500	11,166
Depreciation (see note 7)	1,195	1,195
Operating lease rentals	11,500	11,500

SHINE: Support and Help IN Education

NOTES TO THE ACCOUNTS Year ended 31 March 2013

4. TOTAL RESOURCES EXPENDED

	Staff costs £	Grants £	Other direct costs £	Total 2013 £	Total 2012 £
Costs of generating funds					
Fundraising activities	-	-	-	-	518,627
Support costs	61,748	-	55,668	117,416	119,237
	<u>61,748</u>	<u>-</u>	<u>55,668</u>	<u>117,416</u>	<u>637,864</u>
Charitable expenditure					
Grants	-	2,316,440	-	2,316,440	2,194,807
Support costs	156,537	-	40,694	197,231	165,837
	<u>156,537</u>	<u>2,316,440</u>	<u>40,694</u>	<u>2,513,671</u>	<u>2,360,644</u>
Governance	42,577	-	18,480	61,057	66,471
	<u>42,577</u>	<u>-</u>	<u>18,480</u>	<u>61,057</u>	<u>66,471</u>
Total	<u>260,862</u>	<u>2,316,440</u>	<u>114,842</u>	<u>2,692,144</u>	<u>3,064,979</u>

Non directly attributable support costs were allocated on the basis of apportionment of staff time. Staff costs include consultancy and recruitment.

	2013 £	2012 £
Grants		
Outstanding liabilities at 1 April 2012	2,887,981	2,187,387
Awarded during the year	2,321,806	2,209,525
Underspend	(5,366)	(14,718)
Paid during the year	(1,590,192)	(1,494,213)
Outstanding liabilities at 31 March 2013	<u>3,614,229</u>	<u>2,887,981</u>
Awards falling due within one year	1,974,113	1,186,589
Awards falling after more than one year	1,640,116	1,701,392
	<u>3,614,229</u>	<u>2,887,981</u>

Grants the trustees take decisions on applications based on the recommendations of the grant-making team

	2013 £		2012 £
SHINE @ Kingswood Primary School	£60,000	SHINE @ St Aloysius College	£78,000
SHINE @ St Stephens Primary School	£60,000	SHINE @ Brixton Learning Collaborative	£90,000
SHINE @ Pakeman Primary School	£180,000	SHINE @ Newport Primary School	£165,000
SHINE @ Hungerford Primary School	£180,000	SHINE @ St Mary's Primary School	£165,000
Serious Fun Rugby School	£5,891	Serious Fun Withington Girls School	£28,790
Serious Fun Latymer Secondary School	£6,000	Serious Fun Park High School	£35,760
Serious Fun American School in London	£25,000	Serious Fun Darrick Wood School	£20,035
Serious Fun Perse School	£2,256	Serious Fun Perse School	£12,143

SHINE: Support and Help IN Education

NOTES TO THE ACCOUNTS Year ended 31 March 2013

4. TOTAL RESOURCES EXPENDED (continued)

	2013 £		2012 £
Serious Fun Merchant Taylor Boys' School	£14,120	Serious Fun Norwich School	£43,050
Serious Fun Croydon High School	£22,000	The Lyric Hammersmith	£93,394
Serious Fun – Northampton High School	£19,840	Act Network	£40,000
Serious Fun Newcastle High School	£23,000	The Latin Programme	£25,000
SHINE @ St Paul Peel Primary School	£130,800	SHINE @ Preston Manor School	£25,000
SHINE @ St Teresa's Primary School	£130,800	Serious Fun Kings School, Ely	£35,225
SHINE @ Queensbridge Primary School	£130,800	Serious Fun Mulberry School	£21,000
Hallé Concerts Society	£217,600	SHINE @ Wendell Park Primary School	£40,000
SHINE @ Capital City Academy	£156,000	SHINE @ Clapham Park Primary School	£77,000
SHINE @ Holy Family Catholic School	£156,000	Lift for Learning – DigiSmart	£150,000
SHINE @ Gladesmore Community School	£156,000	SHINE @ Barclays Primary School	£150,000
SHINE @ Rush Croft Sports College	£156,000	SHINE @ Chingford Hall Primary School	£180,000
Fatherhood Institute	£75,000	SHINE @ Sir James Barrie Primary School	£159,600
Story Museum	£45,000	SHINE @ Merton (Cricket Green School)	£84,000
Action Tutoring	£20,000	SHINE @ Axis	£60,000
Worth Unlimited	£24,375	Serious Fun Blackheath High School	£16,535
The Latin Programme	£50,000	Serious Fun Canford School	£18,700
Generating Genius	£60,000	Serious Fun Bolton School	£21,705
Make Believe Arts	£42,320	Serious Fun Westminster School	£35,520
Ministry of Stories	£60,000	Serious Fun Sheffield High School	£3,021
Let Teachers SHINE (11 grants)	£122,204	London Bubble Theatre Company	£131,547
		Tutor Trust	£45,000
		Discover	£117,000
		Stepladder	£88,500
Gross Awards	£2,331,006	Gross Awards	£2,255,525
Less:		Less	
Eton College (underspend)	(5,366)	Mulberry School (withdrawn)	(21,000)
Let Teachers SHINE (1 grant withdrawn)	(9,200)	Eton College (underspend)	(11,800)
		Preston Manor (withdrawn)	(25,000)
		SHINE @ Southwold (underspend)	(2,918)
	(14,566)		(60,718)
Net awards	£2,316,440	Net awards	£2,194,807

5. STAFF COSTS

	2013 £	2012 £
Wages and salaries	206,279	196,506
Social security costs	21,367	20,967
Pension costs	8,395	8,476
	236,041	225,949

Pension costs represent the charitable company's contribution to the defined contribution personal pension plans of employees

SHINE: Support and Help IN Education

NOTES TO THE ACCOUNTS Year ended 31 March 2013

5. STAFF COSTS (continued)

The number of employees, analysed by function was

	2013 Number	2012 Number
Generating funds	1	1
Grant making	3	3
Governance	1	1
	<u>5</u>	<u>5</u>

Number of staff who earned between

	2013 £	2012 £
£60,001 - £70,000	-	1
£70,001 - £80,000	1	-

6. TAXATION

As a registered charity, SHINE is exempt from taxation of income and gains falling within Section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent these are applied to its charitable purposes. No tax charge has arisen in the year.

7. TANGIBLE ASSETS

	Office Equipment £	Total £
Cost		
1 April 2012	17,050	17,050
Purchases during year	-	-
Disposals during year	(1,435)	(1,435)
	<u>15,615</u>	<u>15,615</u>
At 31 March 2013		
Depreciation		
1 April 2012	14,508	14,508
Charge for period	1,195	1,195
Disposals during year	(1,434)	(1,434)
	<u>14,269</u>	<u>14,269</u>
At 31 March 2013		
Net book value 31 March 2013	<u>1,346</u>	<u>1,346</u>
Net book value 31 March 2012	<u>2,542</u>	<u>2,542</u>

NOTES TO THE ACCOUNTS
Year ended 31 March 2013

8. FIXED ASSET INVESTMENTS

Investments analysis

	2013 £	2012 £
<u>Listed investments and funds valued by reference to such investments (domicile)</u>		
GAM Diversity II GBP Open Class (British Virgin Islands)	492,501	463,439
SR Global Emerging Markets Portfolio (Cayman Islands)	-	669,006
Jubilee ARTC – Absolute Return Trust for Charities (UK)	698,068	664,461
Bridges Community Development (BCD) Venture Fund II (UK)	483,458	378,345
- Cash committed to investment in BCD Venture Fund II (UK)	3,083	64,244
Bridges Community Development (BCD) Venture Fund III (UK)	12,604	-
Bridges Sustainable Property (UK)	510,081	439,994
Vantage Global Investment Fund (Cayman Islands)	667,447	-
Magnitude International Class F (Cayman Islands)	896,946	833,531
CF Ruffer Total Return Fund (UK)	1,317,452	1,442,627
Aurum Isis GBP Fund (Bermuda)	803,777	774,285
Market value of listed investments at 31 March 2013	<u>5,885,417</u>	<u>5,729,932</u>
<u>Other investments</u>		
Blackrock Sterling Liquidity First (Ireland)	1,474,143	1,778,453
Total investments	<u>7,359,560</u>	<u>7,508,385</u>

Further analysis of listed investments

	2013 £	2012 £
Market value brought forward	5,729,932	5,802,717
Purchased during year	768,236	137,500
Sales during year	(886,745)	(263,433)
Distributions during year	(37,462)	-
Net (loss) / gain on revaluation	311,456	53,148
Market value at 31 March 2013	<u>5,885,417</u>	<u>5,729,932</u>
Historical cost at 31 March 2012	<u>4,876,531</u>	<u>4,495,767</u>
Accumulated unrealised investment gains at 31 March 2013	<u>1,008,886</u>	<u>1,234,165</u>

9. DEBTORS

	2013 £	2012 £
Prepayments and other debtors	<u>946,674</u>	<u>421,428</u>
Prepayments due within one year are £389,769 and more than one year £556,905		

NOTES TO THE ACCOUNTS
Year ended 31 March 2013

10. CREDITORS

	2013 £	2012 £
Grant commitments due within one year	1 974 113	1,186,589
Taxation and social security costs	4,231	5,270
Other creditors	10,661	7,836
Accruals	51,092	50,401
	<u>2,040,097</u>	<u>1,250,096</u>
Amounts due within one year		
	<u>2,040,097</u>	<u>1,250,096</u>
Grant commitments due after more than one year	<u>1,640,116</u>	<u>1,701,392</u>

Creditors will be met from the expendable endowment if there are insufficient income funds in the future

11 STATEMENT OF FUNDS

	Balance 1 April 2012 £	Incoming Resources £	Outgoing resources £	Net Investment gains £	Transfers £	Balance 31 March 2013 £
Expendable endowment	5,230,095	10,468	-	311,456	(452,734)	5,099,285
Restricted funds						
Operating & Projects	189,730	1,686,396	(1,692,308)	-	-	183,818
Unrestricted Funds	-	547,102	(999,836)	-	452,734	-
	<u>5,419,825</u>	<u>2,243,966</u>	<u>(2,692,144)</u>	<u>311,456</u>	<u>-</u>	<u>5,283,103</u>
Total funds						
	<u>5,419,825</u>	<u>2,243,966</u>	<u>(2,692,144)</u>	<u>311,456</u>	<u>-</u>	<u>5,283,103</u>

Included within the expendable endowment is a revaluation reserve representing net unrealised gains and losses on the revaluation of fixed asset investments. At 1 April 2012 the revaluation reserve stood at £1,234,165. Net unrealised gains recognised during the year totalled £311,456 and previous net gains realised on disposal totalled £536,735. At the balance sheet date the balance on the revaluation reserve therefore stood at £1,008,886.

12. TRUSTEES AND RELATED PARTY DISCLOSURES

The trustees received neither remuneration nor expenses during the year (2012: £nil). There were no related party transactions.

NOTES TO THE ACCOUNTS

Year ended 31 March 2013

13 FINANCIAL COMMITMENTS

Annual commitments under non-cancellable operating leases are as follows

	Land and buildings	
	2013	2012
	£	£
Expiry date		
- within one year	-	8,625
- between two and five years	11,500	-
	<u>11,500</u>	<u>-</u>