Charity registration number: 1190102

Project Access International

known as

Project Access

Annual Report and Financial Statements

for the Year Ended 31 December 2025

Lambert Chapman LLP
Chartered Accountants and Statutory Auditors
3 Warners Mill
Silks Way
Braintree
Essex
CM7 3GB

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Reference and Administrative Details

Trustees	E B Lassen, Chairman Dr E J Tomlinson J With-Fogstrup R Probst W Del Pilar Jr E Tasholli L Loyttyniemi N Lee
Chief Executive Officer	Z Adams
Charity Registration Number	1190102
Correspondence address	c/o Lambert Chapman LLP 9 Perseverance Works 38 Kingsland Road London E2 8DD
Independent Examiner	Mark Pearson BFP FCA Lambert Chapman LLP Chartered Accountants and Statutory Auditors 3 Warners Mill Silks Way Braintree Essex CM7 3GB
Bankers	Wise Payments Limited Shoreditch 6th Floor The Tea Building 56 Shoreditch High Street London E1 6JJ

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Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2025.

Objectives and activities

Objects and aims

To advance, for the public benefit, the education of less privileged young people, including (but not limited to), by making services available to them with the particular aim of helping them gain places and succeed at universities, colleges or institutions of higher education, and advance into further studies or employment beyond graduation.

The charity's main activity is the delivery of its peer-to-peer mentorship programme supporting beneficiaries across the world in applying to universities. In addition, the charity is hosting events including application bootcamps, events advancing access to careers and employment, and training/community events for its volunteers. All services provided by the charity for less privileged young people are free for such individuals.

Fundraising disclosures

The organisation is committed to follow the Know Your Donor guidance and tools produced by the Charity Commission, to ensure that rules are followed and that conditions attached to donations are not violating any rules or best practices. Specifically, the organisation's Finance Team will evaluate incoming donations and intervene if it assesses that further investigation is necessary or determine that there is a risk.

Public benefit

The charity aims to help less privileged students apply to top universities through a tech-enabled mentorship. Less privileged students are less likely to apply to top universities and struggle to finance their education. The charity's program includes one to one mentorship, hints and tips relating to the application process and provides a connection to other mentees from all over the world.

The trustees have regarded the guidance issued by the Charity Commission on public benefit.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Use of volunteers

The charity has two types of volunteers contributing to the success of the charity. The charity has team volunteers helping with the charity's main operations and mentor volunteers helping less privileged students (mentees) gain admission to top universities, colleges and other institutions of higher education globally. 524 new mentors joined the charity and 193 team members volunteered for the organisation during the year.

Achievements and performance

Project Access continues to deliver successful mentorship programmes with 760 active pairings for 749 new mentees and 524 new mentors during the year to help students from less privileged backgrounds advance into top higher education institutions.

Mentors and mentees were active in 154 countries in undergraduate, graduate, and postgraduate study levels. The charity provided bootcamps in several countries including Austria, Germany, Finland and Denmark.

The charity continues to support under-represented youth in gaining admission to prestigious higher education institutions. High-achieving less-privileged students are less likely to apply to top universities and colleges. Given the challenges these students face in securing admission, funding, or even deciding to apply, the charity's mentorship offers benefits including psychological support, information guidance, and application advice.

The organisation had a goal of recruiting 300 new mentors but well exceeded the number and successfully recruited 524 new mentors.

Project Access raised £132,720 in FY25, there was no expectation of any specific amount of funding to be received. The funds raised were primarily through donations and partnerships.

Financial review

Policy on reserves

The charity's persistence in helping less privileged young students secure admission in top higher education institutions has resulted in a relatively strong year-end financial position. The charity continued to execute its fundraising strategy with a focus on fundraising events, individual donations and partnerships, thus maintaining the charity's long-term sustainability.

It is the aim of Project Access International to hold reserves on the unrestricted funds of between three to six months of operating expenditure at any point in time, in line with guidance from the Charity Commission.

At the Balance Sheet date, the charity has available reserves of £156,145.

Principal funding sources

Colleges of the University of Cambridge was the primary source of funds. Donations and contributions were sourced from private individuals, corporates, donation schemes within companies, and philanthropies. Fundraising events such as the fundraising dinner also contributed funds.

Investment policy and objectives

The charity did not make any financial investments in the period concerned.

Going concern

After making appropriate enquiries, we have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, we continue to adopt the going concern basis in preparing the financial statements.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	E B Lassen, Chairman
	Dr E J Tomlinson
	J With-Fogstrup
	R Probst
	W Del Pilar Jr (appointed 25 February 2025)
	E Tasholli (appointed 25 February 2025)
	L Loyttyniemi (appointed 25 February 2025)
	N Lee (appointed 25 February 2025)
Senior Management / Leadership Team:	L Popp (resigned 30 September 2025)
	Z Adams (appointed 1 October 2025)

Structure, governance and management

Nature of governing document

The Charity is a Charitable Incorporated Organisation, registered on 24 June 2020, and is governed by the Foundation Model constitution.

Recruitment and appointment of trustees

New trustees are elected by the existing board of trustees according to our constitution. Election of new trustees will only take place after a thorough review process where multiple factors are considered, including but not limited to:

- the trustee's previous experience;
- the trustee's network;
- the trustee's skill-alignment with current priorities of the charity, and more.

Induction and training of trustees

New trustees undergo an onboarding process that covers the areas recommended by the Charity Commission alongside a thorough introduction to the charity's programs, policies, core team members and strategy.

Organisational structure

Project Access International initially had three Trustees. At the current time, there are eight Trustees who are shown on page 1. We have a delegation of authority policy in place which outlines how the charity makes decisions. The policy covers decision making in all areas of the charity, clarifying which decisions are reserved to the board and the scope of decisions are delegated to the Chief Executive or Global Leadership Team.

All operational decisions are within the decision remit of the Global Leadership Team. In addition, the charity has a Finance Policy which sets out limits and conditions whereby the Chief Executive and Global Leadership Team are authorised to commit the charity to incur expenditure within the approved annual budget plan.

Our Trustees have a fiduciary responsibility for Project Access International and provide strategic oversight and direction. Trustees have received no remuneration, financial benefits, any other compensation or any benefit in kind.

Major risks and management of those risks

Risks are considered by the Trustees on an ongoing basis.

The charity holds a risk register with an overview of potential risks, the potential impact of those risks and ratings of their likelihood, consequence and priority level. The risk register is evaluated and amended periodically.

There are several principal risks across seven key categories: financial, operational, compliance, governance, environmental/external, strategic, and people.

Principal financial risks include dependency on specific income sources and the potential for fraud or error. Operationally, the charity is potentially at high risk due to the security of its assets, ineffective management, a decline in product quality, poor communication and knowledge management, and low quality of impact analytics. Compliance risks are high in areas such as procedural and systems documentation, safeguarding regulation violations, GDPR breaches, and failure to adhere to internal policies. Regarding governance, there are high potential risks related to ensuring the trustee body has the necessary skills and commitment, as well as maintaining strong trademarks, copyrights, and intellectual property security. Principal environmental/external risks include the relationship with funders and university policy changes. People-related high potential risks involve high dependency on individual team members and ineffective onboarding and training structures.

The annual report was approved by the trustees of the charity on 15 October 2026 and signed on its behalf by:

.....
R Probst
Trustee

.....
E Tasholli
Trustee

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Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that 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 Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

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

Approved by the trustees of the charity on 15 October 2026 and signed on its behalf by:

.....
R Probst
Trustee

.....
E Tasholli
Trustee

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Independent Examiner's Report to the trustees of Project Access International

I report to the trustees on my examination of the accounts of Project Access International for the year ended 31 December 2025.

Responsibilities and basis of report

As the charity trustees of Project Access International you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Project Access International's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Project Access International as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Mark Pearson BFP FCA

Lambert Chapman LLP
Chartered Accountants and Statutory Auditors
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Essex
CM7 3GB

20 October 2026

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Statement of Financial Activities for the Year Ended 31 December 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Donations	2	7,382	-	7,382	1,184
Charitable activities	3	125,234	-	125,234	147,767
Other trading activities	4	88	-	88	87
Investment income	5	16	-	16	-
Total income		132,720	-	132,720	149,038
Expenditure on:					
Charitable activities	6	(82,853)	-	(82,853)	(50,822)
Total expenditure		(82,853)	-	(82,853)	(50,822)
Net income		49,867	-	49,867	98,216
Net movement in funds		49,867	-	49,867	98,216
Reconciliation of funds					
Total funds brought forward		106,278	4,910	111,188	12,972
Total funds carried forward	14	156,145	4,910	161,055	111,188

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 14.

Project Access International

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(Registration number: 1190102)
Balance Sheet as at 31 December 2025

	Note	2025 £	2024 £
Current assets			
Debtors	11	-	3,900
Cash at bank and in hand	12	164,681	109,580
		164,681	113,480
Creditors: Amounts falling due within one year	13	(3,626)	(2,292)
Net assets		161,055	111,188
Funds of the charity:			
Restricted income funds			
Restricted funds	14	4,910	4,910
Unrestricted income funds			
Unrestricted funds		156,145	106,278
Total funds	14	161,055	111,188

The financial statements on pages 8 to 16 were approved by the trustees, and authorised for issue on 15 October 2026 and signed on their behalf by:

.....
R Probst
Trustee

.....
E Tasholli
Trustee

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Notes to the Financial Statements for the Year Ended 31 December 2025

1 Accounting policies

Statement of compliance
The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation
Project Access International meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Judgements
Apart from those judgements involving estimations, the management team have not made any judgements in the process of applying the entity’s accounting policies that have significant effect on the amounts recognised in the accounts.

Key sources of estimation uncertainty
There are no key assumptions concerning the future or other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Income and endowments
Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

The organisation is committed to follow the 'Know Your Donor' guidance and tools produced by The Charity Commission, to ensure that rules are followed and that conditions attached to donations are not violating any rules or best practices. Specifically, the organisation's finance team will evaluate incoming donations and intervene if it assesses that further investigation is necessary or determine that there is a risk.

Other trading activities

Other trading activity income is recognised on a receivable basis when the income is received in the bank.

Investment income

Income is recognised on a receivable basis when the bank interest is received in the bank.

Charitable activities

Income is received from partners of the Charity for the referral of students to colleges and universities. This is recognised when receipt is probable, measurable and when the Charity is entitled to the income.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including accountancy and independent examination fees.

Taxation

The charity is potentially exempt from taxation to the extent that income or gains are applied exclusively to charitable purposes.

Trade debtors

Trade debtors are amounts due from partners of the Charity for the referral of students.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Donations and legacies;				
Donations	7,382	-	7,382	1,184
	7,382	-	7,382	1,184

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Mentor programme	32,652	-	32,652	23,850
Partnership income	92,582	-	92,582	123,917
	125,234	-	125,234	147,767

4 Income from other trading activities

	Unrestricted funds General £	Restricted funds £	Total funds £	Total 2024 £
Other income from other trading activities	88	-	88	87
	88	-	88	87

5 Investment income

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Interest receivable and similar income;				
Interest receivable on bank deposits	16	-	16	-

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Mentee direct costs		80	-	80	-
Marketing (outreach)		3,433	-	3,433	1,508
Country operations		-	-	-	1,875
Campus events		1,420	-	1,420	687
Mentorship platform		-	-	-	239
Travel and subsistence		1,283	-	1,283	778
Team Event		12,467	-	12,467	10,726
Consultancy fees		45,454	-	45,454	14,798
Voluntary honorarium		8,250	-	8,250	5,503
Staff entertaining		280	-	280	4,144
Subscriptions		6,342	-	6,342	7,120
Bank charges		98	-	98	67
Foreign currency (gains)/losses		(40)	-	(40)	21
Insurance		427	-	427	390
General expenses		49	-	49	-
Staff training		40	-	40	86
Governance costs	7	3,270	-	3,270	2,880
		82,853	-	82,853	50,822

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Independent examiner fees				
Examination of the financial statements	2,184	-	2,184	2,292
Other accountancy services	1,026	-	1,026	528
Legal fees	60	-	60	60
	3,270	-	3,270	2,880

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

9 Independent examiner's remuneration

	2025 £	2024 £
Examination of the financial statements	2,184	2,292
Other fees paid to examiner		
Other accountancy services	1,026	528
Independent Examiner’s remuneration	3,210	2,820

10 Taxation

The charity is a registered charity and is therefore potentially exempt from taxation.

11 Debtors

	2025 £	2024 £
Trade debtors	-	3,900

12 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	164,681	109,580

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	866	-
Accruals	2,760	2,292
	3,626	2,292

14 Funds

	Balance at 1 January 2025 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2025 £
Unrestricted funds					
General					
General	106,278	132,720	(82,853)	-	156,145
Restricted funds					
Marsh Spa	4,910	-	-	-	4,910
Total funds	111,188	132,720	(82,853)	-	161,055

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2024 £
Unrestricted funds					
General					
General	8,062	149,038	(50,822)	-	106,278
Restricted					
Marsh Spa	4,910	-	-	-	4,910
Total funds	12,972	149,038	(50,822)	-	111,188

The specific purposes for which the funds are to be applied are as follows:

Restricted Funds

Marsh Spa: A balance of £4,910 was brought forward from the previous year. These funds relate to a Project Access bootcamp in Italy and the remaining funds reported at the Balance Sheet date have not yet been spent - whilst the charity does not have a specific programme in place at the moment, the Trustees are aware that the funds are restricted and, as such, these funds will not be spend for activities outside of those agreed with the donor.

15 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2025 £
Current assets	159,771	4,910	164,681
Current liabilities	(3,626)	-	(3,626)
Total net assets	156,145	4,910	161,055

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2024 £
Current assets	108,570	4,910	113,480
Current liabilities	(2,292)	-	(2,292)
Total net assets	106,278	4,910	111,188

16 Related party transactions

There were no related party transactions in the year.