The 93 Percent Club Foundation

Charitable Incorporated Organisation

ANNUAL REPORT AND ACCOUNTS

For the year ended 31st December 2025

Registered charity in England and Wales 1192823



VISION

A #STATESCHOOLPROUD UNITED KINGDOM.

MISSION

TO GIVE STATE EDUCATED PEOPLE THE SAME NETWORKS, CONNECTIONS AND INSIDER KNOWLEDGE THAT PRIVATE SCHOOLERS HAVE BENEFITED FROM FOR GENERATIONS.

CHANGING WHAT IT MEANS TO BE STATE EDUCATED

Our private members' club has one condition of entry: state education.

Through the Club, we give state educated people the social capital, networks, opportunity and community they need to succeed - in the same way their privileged peers have always had handed to them.

OUR COMMUNITIES

93 STUDENTS

87% of state educated students believe that university culture caters to the wealthy[1].
Our clubs are the antidote.

Led by students, for students, our clubs provide a ready-made community for those who come to university without a network. 93% Students now connects state schoolers across 57 campuses, brought together through our virtual members' hub.

Our societies deliver tailored impact for their members where they are, whether that's career events, campaigning, or providing affordable socials and formals.

Our virtual members' hub connects all members, and is where we share jobs and opportunities, advertise national events, and operate #Support-a-Student, our online marketplace where students can shop for ad hoc, real time, support from professionals.

And it works. 82% of our members secure jobs in their first choice of profession after graduation.

1. Big State School Survey

OUR COMMUNITIES, CONTINUED

93 PROFESSIONALS

92% of state educated people in the UK have no alumni network to turn to[2]. So, we built it for them.

93% Professionals is our members' club building a national community of state educated professionals, and enabling them to thrive in their dream roles.

Our club provides numerous benefits to our members, including access to in-person social and professional events, our virtual members' hub (think 'LinkedIn for state schoolers') and mentoring opportunities.

85% of our members say we have directly supported their career.

93 CAREERS

Only one in 10 internships in the UK are publicly advertised[3]. Instead, early career opportunities still go to those best connected - not best qualified. This problem persists throughout careers, with 77% of our members saying that they had seen nepotism influence hiring or promotion decisions at least occasionally.

93% Careers connects our network with top employers, opening up job opportunities and introductions to our members, and access to leading state educated talent for our employers. We work with students and employers to help exceptional candidates secure their dream jobs.

STATE SCHOOL PROUD

The UK does not value its state education system. Private education is framed as the default pathway to success, while state education is a barrier. The NHS is a national treasure, but we don't see the same pride in the system that educated 93% of this country.

#StateSchoolProud is our campaign to reshape the narrative that surrounds being state educated in Britain. Where being an 'old boy' of a private school has been a life-long badge of honour, we're making being part of this country's largest alumni network of state educated people a brand in itself worth championing.

By putting state school pride at the forefront of culture, we can create an environment where class barriers are not tolerated, and policy supporting state education is prioritised.

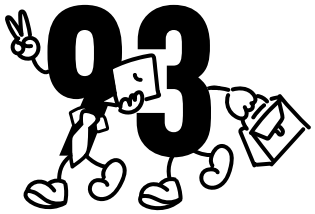
Most importantly, by spreading state school pride, we encourage state school alumni - who have too often been disconnected from one another - to come together and support the next generation, just as private school alumni networks have done for decades.

2. Big State School Survey
3. Sutton Trust

93% CLUB

The 93% Club is a proud not for profit, meaning 100% of funds raised are reinvested in our mission to transform what it means to be state educated in Britain.

CHARITY COMMISSION FOR ENGLAND AND WALES



A MESSAGE FROM OUR CHAIR



This has been my first full year as Chair of Trustees, and it has been a genuine privilege.

What drew me to The 93% Club was the difference it makes for state educated students and professionals - helping them take confident steps into careers and industries that too often feel closed off. A year in, what continues to strike me is that this is not something the organisation does to its members. It is something the community does for itself. Students, alumni, professionals and partners show up for one another with real generosity, and that reciprocity is the Club's greatest strength.

Over the past year, The 93% Club has continued to expand – welcoming new members to the full-time team, and laying the groundwork for expansion beyond London. Growth of that kind brings opportunity and responsibility in equal measure, and the Board has been closely engaged throughout.

Sophie and the Executive Team have built something genuinely rare, and they have done it with ambition and care. My thanks go to them, to my fellow trustees for their time and challenge, and to every member and partner who makes this network what it is.



#STATESCHOOLPROUD

Sarah David

A MESSAGE FROM OUR FOUNDER AND CEO



2025 has been a year of scale for The 93% Club.

When I started the Club at Bristol nine years ago, it was a handful of us who felt out of place and wanted somewhere to belong - somewhere we didn't have to explain ourselves. I could never have imagined that over 33,000 students and 2,800 professionals would now call this network theirs.

This year our Club's network reached 141 universities. And 57 campuses had their own branch of The 93% Club, run by students, for students. 57 campuses where a state educated student can walk into a room and find people who understand exactly where they've come from. That number matters to me, but not as much as what sits behind it: every one of those clubs is run by student leaders who volunteer their time to build something for people they may never meet.

We now work with 42 employer partners, and the nature of those relationships has changed. Increasingly, employers come to us not just to recruit, but to retain their employees. That shift, which sees employers take a longer term view, is exactly what we set out to achieve.

We also ran the Big State School Survey, the UK's biggest survey of state educated alumni, which reached over 10,000 respondents giving us evidence rather than anecdotes about what state educated students and professionals actually experience. It's already shaping how we make our case, and it will shape what we build next.

And #StateSchoolProud reached 42 million people. What began as a hashtag has become something closer to a movement. Changing that feeling is as much our mission as any.

The numbers aren't the full story. The story lies within every connection, conversation, CV review and every bit of advice passed from someone who's made it to someone who's still finding their way. That is the whole thing, really. That is why we exist.

To our student leaders, our professional members, our partners, our team and our trustees: thank you. You built this.

As we approach our tenth year, I'm more excited than ever about what we do next.



#STATESCHOOLPROUD.

Sophie Pender

93

Annual report and accounts for the year ended 31st December 2025

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93% STUDENTS

At a glance

>33k	57	141	700+	100%	>18k	2x[4]
student members	on-campus societies	universities represented	student-led events	of UK regions represented	connections made nationwide	Year on year growth of student members

Our outcomes

Of our 2022–2025 graduating cohort

82%

secured roles in their first-choice industry.

825 members

are now employed at Magic and Silver Circle law firms, the Big Four accountancy firms, the Big Three consulting firms, and the UK's largest banks, investment firms and most influential media organisations - from the 1,998 destinations we have tracked.



Our community make-up

Our commitment to supporting state educated students means our network naturally reflects a wide range of backgrounds and experiences.

- **57%** from regions outside London and the South East
- **45%** identify as from global majority backgrounds
- **35%** qualified for free school meals
- **63%** identify as women
- **24%** identify as neurodivergent
- **23%** identify as LGBTQ+

4. 16,473 members to 33,726

93% STUDENTS

On campus

"The 93% Club has revolutionised my university experience. At a university that is so heavily private school focused it is hard not to feel alone. With 93% on campus, attitudes have changed and stigma has been removed."

ADA GRAVETT
UNIVERSITY OF BRISTOL

The 93% Club is a grassroots organisation, run by and for state educated people. Our university clubs are at the heart of this movement. In the spirit of that grassroots nature, our student leaders are responsible for delivering impact to their members on the ground — hosting events focused on community building, professional development and employability, careers, wellbeing, advocacy, networking and mentoring.

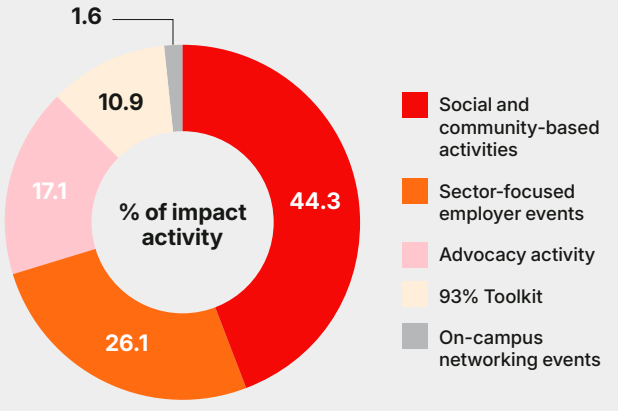
Members who found us without a local branch connect through our national platform, and it is from those pockets of demand that new clubs are born.

Breakdown of events

Our student societies delivered more than **700 events** between them - up from 520 in 2024.

"This society has been so much more than a role or a line on a CV. It has been a home, a purpose, and a community that shaped who I am."

ADAM ALLEN
THE 93% CLUB WARWICK



What our student members tell us

In 2025 our Net Promoter Score was **+59**, with 68% of members active promoters. But the more important finding sits underneath it. Members who had met at least one person through the Club score **+73**, demonstrating that satisfaction rises almost step by step with every connection made.

"The 93% Club has provided me with a community I didn't know I needed. I felt fairly isolated in my first year and finding people I could relate to has given me the confidence and self-esteem to thrive here, both academically and socially."

GRACE LEATHER
UNIVERSITY OF BIRMINGHAM

And on our #StateSchoolProud vision: members rate their pride in being state educated at **8.8 out of 10**, with **two in three scoring 9 or 10**. With 81% of state educated students going so far as to change their identity while at university, transforming how state educated people feel about where they came from is vital to our mission.



93% PROFESSIONALS

The UK's first members' club for state schoolers

2,800	85%	1,500	50+	348	>10k
professional members	say membership directly benefited their career	professionals volunteering each year	industries represented	C-suite executives, partners and managing directors	messages exchanged between members

Our members benefit from:

- Our online portal of supportive state schooled professionals, enabling them to easily find connections, advice, or a career mentor.
- Exclusive online and in-person events, from career panels to social activities.
- Opportunities to build their CV and personal brand by paying it forward to the next generation of state schoolers.

Employees from lower socio-economic backgrounds take 25% longer to progress through the ranks despite no evidence of poorer performance[5]. This is not a shortage of talent. It is a shortage of network — and it is what 93% Professionals exists to supply.

93% Professionals grew from 2,168 members to **2,800** in 2025, an increase of 29% in its second full year.

85% of members say their membership has directly benefited their career, and around **1,500 professionals volunteer their time each year**. This can include — reviewing CVs, running mock interviews, mentoring, and showing up at events for students they have never met.

"The 93% Club has been a great support system over the past year. It's enabled me to find much more confidence in the way I show up and present myself at work."

AMY
DC ADVISORY — 93% PROFESSIONALS MEMBER

In 2025, nearly 1,000 students were supported by our network.

396 members took part in our structured mentoring programme during the year.

This is the pay-it-forward model working as designed. Half of every professional membership fee funds a student member; the rest sustains the platform and events that make the giving possible.



"We joined 93% Professionals to support our colleagues from state-educated backgrounds to develop and accelerate in their careers. Over 180 of our employees have now signed up."

KAREN SENIOR
DEI MANAGER, SLAUGHTER AND MAY

"93% Professionals is a powerful networking tool connecting state-educated professionals at all stages of their careers."

PAUL LEAMY
PARTNER, TAYLOR WESSING

"Understanding that it's not just about getting in but also getting on in an organisation, the network provides a supportive community for state-educated people as they navigate and advance in the professional world."

JOANNE CONWAY
GLOBAL HEAD OF INCLUSION, DLA PIPER

5. The Bridge Group

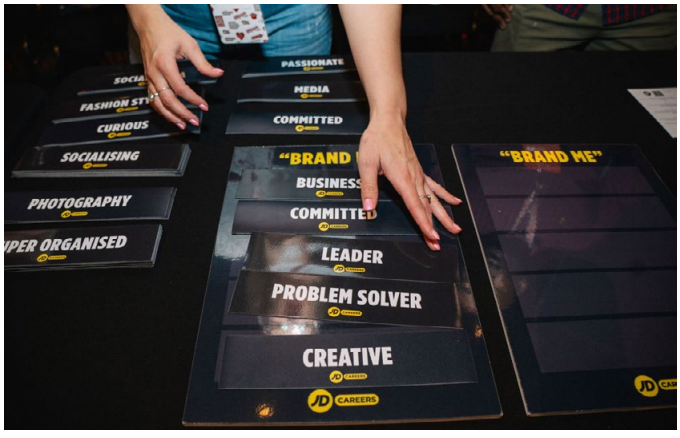
93% CAREERS

In 2025 we worked with 42 employer partners.

BCG, DLA PIPER, MACFARLANES, EY, JLL, JD Group, SLAUGHTER AND MAY, 7KBW, Argon&Co, ashurst, BANK OF AMERICA, Banijay, BARCLAYS, FORMULA E, Civil Service Fast Stream, CLIFFORD CHANCE, Coca-Cola EUROPACIFIC PARTNERS, DC advisory, ebay, FLEX LEGAL, FRESHFIELDS, GOODWIN, HERBERT SMITH FREEHILLS, ICAEW, interpath, JD, Linklaters, Meta, NORTON ROSE FULBRIGHT, reckitt, SIDLEY, sky news, simmons+simmons, SOCIETE GENERALE, TaylorWessing, TESCO, TWININGS, Which?







"Applicants came from a really broad range of backgrounds as well as retaining quality and coming from our target universities."

BANK OF AMERICA, ON THEIR 2025 PARTNERSHIP

THE SOCIAL MOBILITY FACTORY

In October 2025 we returned to the Roundhouse in Camden for the fourth Social Mobility Factory - the UK's largest employability event for state educated students. In just one day, under one roof, we gave them everything they needed to apply for their dream job: a polished CV, a professional headshot, interview practice, industry knowledge, and connections. All for free.

When they arrived, just 18% said they felt ready to compete in the job market.

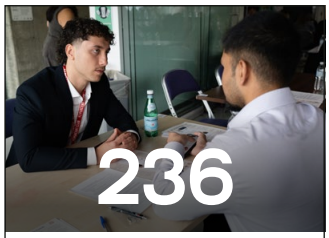
At the end of the day, that number was 78%.



People in the room



Students attending from 81 universities



Mock interviews



CVs and LinkedIn profiles reviewed



Professional headshots



Industry roundtables involving 126 students



Panels and keynotes



Employers in the Careers Lounge

We asked students the same questions on the way in and on the way out.

	Before	After
'Very aware' of career opportunities	52%	77%
Confident in ability to network effectively	35%	80%
Connected within their desired industry	9%	65%
Prepared to compete for job opportunities	18%	78%
Consider themselves to have a large professional network	11%	72%



Attendance was just under double the previous year. Mock interviews rose by 64%, CV and LinkedIn reviews more than quadrupled, and headshots more than doubled.

"The graduates here are incredible. So much passion, and I know by hiring this talent we will make a difference together."

RICKIE DEVONISH, JD SPORTS

THE SOCIAL MOBILITY FACTORY

Reaching the students who need us

Of the students who attended, 27% had received free school meals, 38% were the first generation in their family to attend university, a**nd 31% came from households whose parental occupation indicates a lower socio-economic background**.

We reimbursed **580 students** travelling from outside London at an average of **£51 each**, and provided accommodation for anyone travelling more than three hours or whose last train would have left before the closing keynote. **669 meal vouchers** were provided on the day. The event was run with the support of **35 volunteers**.



"The 93% Club, and this event especially, is vital for transporting people from poorer backgrounds into leading positions in the UK."

BEN MORTON, DLA PIPER



New for 2025

Virtual mock interviews. In 2025 we moved mock interviews online and ran them in the weeks before the event, so that even students who couldn't attend the day could benefit. **We delivered 236 mock interviews, up from 144 in 2024** — a 64% increase, and more professionals involved than ever before.



Industry roundtables. We introduced 18 small-group roundtables, each hosted by a senior representative from one of our headline partners — BCG, DLA Piper, Macfarlanes, EY, JLL and BBC. Students applied in advance with a CV and a written case for their place, with **126 securing a seat.** The format gave them an unhurried, personal conversation with someone who could really impact their career.

The gains were greatest for those who needed them most. Among attendees from lower socio-economic backgrounds, the proportion considering themselves to have a large professional network rose from 13% to 79%, and preparedness to compete for jobs from 19% to 82% — both ahead of the cohort as a whole.

"It's such a wonderful day — I'm going to walk around having so many new skills and having met employers I never would have thought about."

ERIN, UNIVERSITY OF ST ANDREWS

THE BIG STATE SCHOOL SURVEY

In April 2025 we launched the Big State School Survey, the UK's first and largest survey of state educated alumni. In 21 days, over 10,000 people came forward.

They put numbers to something that deep down, we already knew. **They made it clear that the class divide is alive and well when it comes to university.** Nearly a third of working class respondents were told by friends, family or third parties that university was not for people like them.

87%
identified a clear divide between state and privately educated students on campus.

60%
had experienced classist jokes.

91%
of working class students reported culture shock severe enough to create pressure to change their accent, their appearance, their interests.

42%
seriously considered dropping out — not because the work was too hard, but because they could not find themselves anywhere in the institution that was supposed to be educating them.

Those who stayed paid a different price.

81%
made at least one significant change to their identity while at university.

47%
said university had made them feel embarrassed or ashamed of their home life — rising to 93% among working class students.

61%
of working class respondents felt they had left their community behind as a direct result of pursuing upward mobility.

And then they entered the workplace.

82%
felt intimidated or out of place because of their socio-economic background. 88% witnessed nepotism dictate who received internships and job offers.

52%
were required to manage or work alongside interns who were the children of clients or executives.

68%
have held back from advocating for themselves at work — rising to 72% among working class women.

92%
navigate their entire career without a school alumni network.

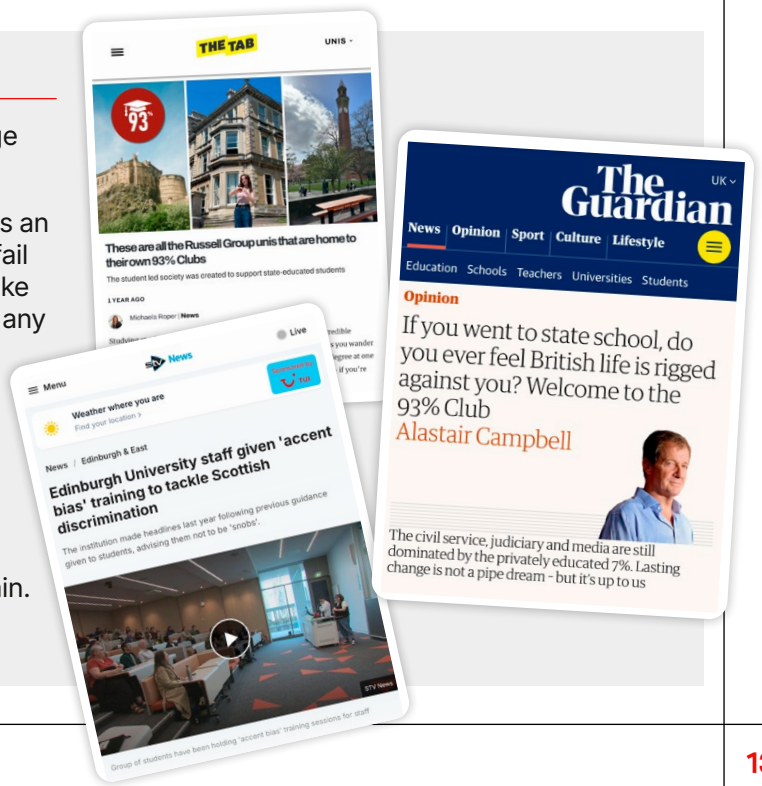
#STATESCHOOLPROUD

#StateSchoolProud is our ongoing campaign to change the narrative around being state educated in Britain.

State education should not be a barrier to overcome. It's an experience common to 93% of this country. When we fail to make that network and that pride visible, we fail to take advantage of the fact that together, we are bigger than any old boys' club can hope to be.

By making state education a powerful brand in itself, we believe we can drive shifts in attitude and changes in policy which support the UK's state educated - from their first day at school to their last day at work.

In 2025 our campaigns reached **42 million people**. We remain the most followed social mobility charity in Britain.



OBJECTS AND ACTIVITIES

The Foundation was established in 2020 and registered with the Charity Commission under charity number 1192823 on 16 December 2020. It is governed by the rules set out in its Constitution, dated December 2020.

The Foundation's objects, as set out in its Constitution, are to provide advice, assistance, support, recreational activities and educational programmes for university students across the UK who attended state schools or who come from disadvantaged backgrounds.

By bringing together thousands of state educated students and professionals across the UK, the Foundation leverages the power of networks to give the social, economic and political influence traditionally held by a small proportion of society back to the 93%. In doing so, it helps to build a fairer future for the next generation.



The Foundation delivers on its objects through the management of its flagship network, The 93% Club — a national members' club for state educated students and professionals. The network operates in two ways:

Student Clubs on campus – active at 57 UK universities and run by elected student leaders ('Club Leaders'). The Clubs create local communities, hosting events and campaigns that connect students with their peers in person. For Club Leaders, managing a 93% Club branch offers professional development opportunities and enhances employability as they approach graduation. The Foundation provides support, coordination and funding to ensure consistency and impact across all campuses.



National student membership – managed centrally by the Foundation via a virtual platform, this online community provides students with peer connections, mentoring, and access to exclusive initiatives and events. These include the flagship annual conference, careers workshops, recruitment training and employability programmes, all delivered by the Foundation's team.

The Foundation also operates the 93% Professionals Network, the UK's first dedicated network for state educated professionals and allies. Professional members access a virtual community to connect with peers, expand their networks and strengthen their sense of belonging in the workplace. Members are encouraged to 'pay it forward' by supporting the student community — for example by attending networking events, offering CV or interview guidance, or participating in the Foundation's formal mentorship programme.

The Foundation benefits from voluntary assistance. For the purposes of the accounts, no value has been attached to this voluntary assistance; however, we have quantified gifts in kind, which relate to donated professional expertise in the form of consultancy and legal support, free social media advertising, and event spaces provided free of charge.

ACHIEVEMENTS AND PERFORMANCE, INCLUDING DELIVERING PUBLIC BENEFIT

FY25 was a year of scale and of evidence.

Student membership grew from 16,473 to **33,726**, an increase of **105%**. Professional membership grew from 2,168 to **2,800**, an increase of **29%**. Our reach extended to **141 universities**, up from 93, and we now work with **42 employer partners**, up from 36. Our campus societies delivered **over 700 activities**, up from 520 in 2024, and **18,540 new connections** were made across the network during the year.

We ended the year with **57 campus societies, 36 of which were active** during the period. Our membership model is devolved, meaning students can join their local 93% university club without necessarily registering on the national charity platform. As a result, we believe the true scale of our student membership is likely higher than the numbers currently reflected in our database.

In addition to membership and partnership growth, The 93% Club is proud to celebrate the following achievements:

- **Launching the Big State School Survey**, the UK's first and largest survey of state educated alumni. **Over 10,000 people responded in 21 days**, producing the most comprehensive evidence base yet assembled on how class shapes education and working life in Britain. It established that 87% of respondents identified a clear divide between state and privately educated students at university, that 42% of working class students seriously considered dropping out, and that 92% navigate their entire career without a school alumni network. The survey moves our case from anecdote to data and will underpin our advocacy for years to come.
- **Hosting the fourth Social Mobility Factory** at the Roundhouse in Camden, welcoming 1,100 people including **764 students from 81 universities** — just under double the previous year. Students surveyed on entry and exit showed the proportion feeling 'very aware' of career opportunities rising from 31% to 85%, with the greatest gains among attendees from lower socio-economic backgrounds. We reimbursed travel for 580 students attending from outside London, ensuring cost was not a barrier to participation.
  - **Extending our reach beyond the room.** Moving mock interviews online ahead of the event allowed students who could not travel to take part, and reduced the volunteer commitment for professionals from a full day to 30 minutes. We delivered **236 mock interviews, up from 144**, and introduced **18 industry roundtables** giving 126 students an unhurried conversation with senior representatives of our partner firms.
- **Mobilising our professional network to give back at scale**. Across the year our members delivered **2,285 CV reviews, mentoring matches and professional headshots**, up from 1,636 in 2024, and fulfilled **996 Support-a-Student requests. 81% of professional members are signed up to support students**, with around 1,500 volunteering their time each year. Our network now includes **348 C-suite executives, partners and managing directors**.

These results demonstrate the tangible impact of our model, which combines community, mentoring, employer access and practical experience to support students from state educated backgrounds in achieving their career goals. In doing so, we continue to deliver measurable public benefit by reducing barriers to employment and widening participation in professional sectors.

The Board of Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's objectives, planning activities and deciding on the use of funds.



FINANCIAL REVIEW

Review of the group's financial performance for the period and financial position at the end of the reporting period.

At the year ended 31 December 2025, The 93 Percent Club Foundation made a surplus of **£125,988** (2024: surplus of £191,762). We continued to invest in our team and infrastructure to support delivery during this phase of growth, ending the year with **eight** full-time staff members (2024: six).

We raised donations of **£422,251** (2024: £250,270) and secured **42** corporate partnerships during the year (2024: 37), focusing on retaining and deepening our relationships with key strategic partners.

Summary of financial results

	2025 (£)	2024 (£)
Total income	1,093,680	749,787
Total expenditure	967,692	558,025
Net income / (expenditure) for the year	125,988	191,762
Total funds carried forward at 31 December	463,110	337,122

Income by source

The Foundation has a diversity of income streams and a diversity of partners and donors within those streams. The income split for the year was as follows:

- Corporate partner income: **43%** (2024: 40%)
- Grant income: **24%** (2024: 29%)
- Professional network income: **26%** (2024: 27%)
- Donations including gifts in kind: **8%** (2024: 4%)

Reserves policy

At The 93 Percent Club Foundation, the reserves policy is to maintain reserves of at least **four** months of future core operating costs. The Board of Trustees are satisfied with the level of reserves, which at 31 December 2025 amount to **£463,110** of unrestricted funds and **NIL** of restricted funds, representing approximately **six** months of future core operating costs (2024: £290,622 unrestricted and £46,500 restricted, approximately seven months).

Going concern

The accounts have been prepared on the going concern basis. The trustees consider this appropriate having regard to the current level of unrestricted reserves, and are not aware of any material uncertainties about the charity's and the group's ability to continue as a going concern.

Principal risks and uncertainties

The Board is responsible for ensuring that we have effective risk management and that internal systems are in place to understand our risk appetite and manage the major risks we are exposed to. The Executive Team reviews risks quarterly and on an ad hoc basis as new risks are identified, with the Finance and Risk Sub-Committee meeting quarterly to review the risk register. Each risk is assessed according to the likelihood of occurrence and the potential impact on the organisation, and mitigation plans are detailed against all risks.

FUNDRAISING STATEMENT

Our approach to fundraising: We conduct all fundraising activity directly through our internal fundraising team alongside selected digital platforms. We do not use professional fundraisers or commercial participators. We monitor all campaigns to ensure our standards are met and that the public, including vulnerable persons are protected from unreasonable intrusion on privacy or undue pressure to donate. During the year, we received zero fundraising complaints.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Foundation is a Charitable Incorporated Organisation administered by the Board of Trustees, who oversee the strategy, direction, performance and risks of the organisation. They do this by approving budgets, operational plans and key organisational policies, and by reviewing financial performance, the risk register and impact data. The Board meets regularly during the year to ensure proper administration of the Foundation and application of its resources. The trustees have considered the Charity Commission guidance on public benefit.

Appointment of trustees

Trustees are appointed only by resolutions passed by existing Trustees to co-opt new Trustees, in accordance with clauses 10.1 and 10.2 of the Constitution. Trustees are appointed for a term of two years and, in appointing new Trustees, the charity Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the Foundation. Induction and training requirements are assessed on an individual basis and access to training is offered where necessary. Trustees are provided with the Charity Commission's guidance for trustees, the Foundation's Constitution, and all relevant papers, accounts, documents and minutes.

Management

Day-to-day management of the Foundation is delegated by the Board of Trustees, in line with the Foundation's Constitution, to the Executive Committee. The Executive Committee meets face-to-face on a weekly basis and reports back to the Board of Trustees, both online and in person, on a quarterly basis. Annual pay awards are approved by the Board, which considers the CEO's and the rest of the Senior Leadership Team's salaries, taking into account performance, level of individual responsibility and external benchmarking.

Related parties and subsidiary

The charity has one subsidiary undertaking, 93 Percent Talent Limited (registered company number 14323933), which is wholly owned by the charity and was established on 30 August 2022. The results of 93 Percent Talent are fully consolidated in these accounts. 93 Percent Talent has a resource-sharing agreement with the charity, through which the company pays for an equitable share of the administrative services needed to ensure that business activity is compliant with all appropriate and relevant standards. The activity in 93 Percent Talent this year related to our partnerships with employers — offering graduate recruitment services — and individual membership subscriptions to our professional network; the profits donated to the Foundation represent a material proportion of the charity's income. No loans have been made by the charity to the trading subsidiary. There are no formal relationships between the charity and any other organisation.

Plans for future periods

As we build on the successes of 2025, our focus for the coming year is on deepening impact, strengthening connections, and ensuring every student can access opportunities that reflect their career ambitions. Our priorities include:

- **Investing in the professional network as our primary impact driver.** Our professional members are the mechanism through which students gain access to advice, introductions and opportunity. In 2026 we will grow that network by converting our own graduating student members into professional members - the clearest expression of our pay-it-forward model - and by working with more employers to offer membership as a benefit to their state educated staff. Our ambition is to move the ratio of students to professionals decisively, so that every student who wants a professional in their corner can find one.
- **Regionalising our model.** 57% of our membership is based outside London and the South East, but our activity has not yet matched that distribution. Members who meet other members in person make roughly twice as many connections as those who engage only online, and students who connect in person are twice as likely to secure a graduate role. In 2026 we will begin devolving our model through regional hubs, starting in the **North West**, with Scotland, the North East, the South West and the Midlands to follow. In an age of increasingly online everything, being together in a room is how this network does its work.
- **Building a platform worthy of the community.** Our students and professionals currently sit on separate platforms, and our impact data is gathered by hand. During 2026 we will begin developing a single member platform, bringing both communities into one place, capturing impact in real time and giving every member a clear record of what their membership has delivered. This is infrastructure, not gloss: it lowers the cost of serving each member and lets support flow between members without our involvement.

Looking further ahead, our 2030 ambitions are for a third of all state educated university students to be members, to work with all of the Top 100 employers, to operate a pay-it-forward ecosystem with a 48-hour support guarantee for members, to expand regionally so the 93% Club is truly for everyone, and to make state school pride unavoidable.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity name	The 93 Percent Club Foundation
Charity number	1192823
Registered office and operational address	Silverstream House 4th Floor 45 Fitzroy Street London W1T 6EB
Trustees	Trustees who served during the year and up to the date of this report: Sarah David (Chair) (appointed 19 May 2025) Jennifer Chong (resigned 8 October 2025) Kimberly Lovegrove (resigned 8 October 2025) Edward Mannix (resigned 8 October 2025) Dr Owen Jackson (appointed 2 June 2023) Gabriella Sethi (appointed 2 June 2023) Patricia Lucas-Clarke (resigned 8 October 2025) Timothy John Hincks (appointed 8 October 2025) Eve Rebecca Eaton Williams (appointed 8 October 2025)
Key management personnel	Sophie Pender (Chief Executive) Ellie Wardrope (Chief Operating Officer); Meghan Hughes-Hallett (Chief Financial Officer, resigned 20 July 2026) Nik Petrou (Chief Financial Officer, appointed 20 July 2026)
Bankers	Wise Payments Ltd. 1st Floor Worship Square 65 Clifton Street London EC2A 4JE
Auditor	Godfrey Wilson Limited (independent examiner in FY24) Chartered accountants and statutory auditors 2nd Floor South One Castle Park Tower Hill Bristol BS2 0JA

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with 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).

The law applicable to charities in England and Wales 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 the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those 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 accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice 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 operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and the group, and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and the group 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 charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity have no liability to contribute to the assets of the charity in the event of winding up. The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Godfrey Wilson were appointed as auditor to the charity, and a resolution to reappoint them will be proposed.

Approved by the trustees on 28th October 2026 and signed on their behalf by:

Sarah David

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Sarah David — Chair of Trustees

The 93% Club Foundation

REPORT AND AUDITED FINANCIAL STATEMENTS

31 December 2025

Independent auditors' report

To the trustees of

The 93 Percent Club Foundation

Opinion

We have audited the financial statements of The 93 Percent Club Foundation (the 'parent charity') and its subsidiary (the 'group') for the year ended 31 December 2025 which comprise the consolidated statement of financial activities, consolidated and parent charity balance sheets, consolidated statement of cash flows and the related 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 the Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group and parent charity's affairs as at 31 December 2025 and of the group's 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 Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 6 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

Independent auditors' report

To the trustees of

The 93 Percent Club Foundation

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

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

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they 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 group and the parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

Independent auditors' report

To the trustees of

The 93 Percent Club Foundation

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

(1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.

(2) We reviewed the charity's policies and procedures in relation to:
- Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
- Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.

(3) We inspected the minutes of trustee meetings.

(4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.

(5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.

(6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.

(7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:
- Testing the appropriateness of journal entries;
- Assessing judgements and accounting estimates for potential bias;
- Reviewing related party transactions; and
- Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.

Independent auditors' report

To the trustees of

The 93 Percent Club Foundation

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Godfrey Wilson Limited

Date: 28 October 2026

GODFREY WILSON LIMITED
Chartered accountants and statutory auditors
2nd Floor - South
One Castle Park
Tower Hill
Bristol
BS2 0JA

Godfrey Wilson Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

The 93 Percent Club Foundation

Consolidated statement of financial activities

For the year ended 31 December 2025

	Note	Restricted £	Unrestricted £	**2025 Total £**	Restated 2024 Total £
Income from:					
Donations and legacies	3	-	422,251	**422,251**	250,720
Charitable activities	4	-	670,832	**670,832**	498,663
Investments		-	597	**597**	404
Total income		-	1,093,680	**1,093,680**	749,787
Expenditure on:					
Raising funds		-	97,716	**97,716**	-
Charitable activities		46,500	823,476	**869,976**	558,025
Total expenditure	5	46,500	921,192	**967,692**	558,025
Net income / (expenditure) and net movement in funds	6	(46,500)	172,488	**125,988**	191,762
Reconciliation of funds:					
Total funds brought forward		46,500	290,622	**337,122**	145,360
Total funds carried forward		-	463,110	**463,110**	337,122

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 17 to the accounts.

The prior year has been restated as set out in note 20.

The 93 Percent Club Foundation

Consolidated and parent balance sheets

As at 31 December 2025

	Note	**The group 2025 £**	Restated The group 2024 £	**The charity 2025 £**	Restated The charity 2024 £
Fixed assets					
Tangible fixed assets	9	**2,321**	-	**2,321**	-
Investments	10,11,12	**-**	-	**1**	1
		2,321	-	**2,322**	1
Current assets					
Debtors	13	**61,347**	103,690	**428,876**	358,958
Cash at bank and in hand		**635,165**	438,208	**86,813**	24,431
		696,512	541,898	**515,689**	383,389
Liabilities					
Creditors: amounts falling due within 1 year	14	**(235,723)**	(204,776)	**(54,900)**	(46,267)
Net current assets		**460,789**	337,122	**460,789**	337,122
Net assets	16	**463,110**	337,122	**463,111**	337,123
Funds	17				
Restricted funds		**-**	46,500	**-**	46,500
Unrestricted funds:					
General funds		**463,110**	290,622	**463,111**	290,623
Total charity funds		**463,110**	337,122	**463,111**	337,123

Approved by the trustees on 28th October 2026 and signed on their behalf by

Sarah David

Sarah David - Chair of Trustees

The 93 Percent Club Foundation

Consolidated statement of cash flows

For the year ended 31 December 2025

	2025	2024
	£	£
Cash used in operating activities:		
Net movement in funds	**125,988**	191,762
Adjustments for:		
Dividends and interest from investments	**(597)**	(404)
Depreciation	**839**	-
Decrease / (increase) in debtors	**42,343**	(54,779)
Increase in creditors	**30,947**	56,111
Net cash provided by operating activities	**199,520**	192,690
Cash flows from investing activities:		
Dividends and interest from investments	**597**	404
Purchase of tangible fixed assets	**(3,160)**	-
Net cash (used in) / provided by investing activities	**(2,563)**	404
Increase in cash and cash equivalents in the year	**196,957**	193,094
Cash and cash equivalents at the beginning of the year	**438,208**	245,114
Cash and cash equivalents at the end of the year	**635,165**	438,208
Cash and cash equivalents comprises:		
Cash at bank and in hand	**635,165**	438,208
Cash and cash equivalents at the end of the year	**635,165**	438,208

The group has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

The 93 Percent Club Foundation

Notes to the financial statements

For the year ended 31 December 2025

1. Accounting policies

a) General information and basis of preparation

The 93 Percent Club Foundation is a charitable incorporated organisation registered in England and Wales. The registered office address is:

Silverstream House
4th Floor
45 Fitzroy Street
London
W1T 6EB

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The 93 Percent Club Foundation 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.

b) Group accounts

These financial statements consolidate the results of the charity and its wholly-owned (controlled) subsidiary on a line by line basis. Transactions and balances between the charity and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two entities are disclosed in the notes of the charity's balance sheet. A separate Statement of Financial Activities for the charity is not presented as the charity has taken advantage of the provisions of section 24 of the SORP.

c) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity and the group are able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's and group's ability to continue as a going concern.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of provision of services is deferred until criteria for income recognition are met.

The 93 Percent Club Foundation

Notes to the financial statements

For the year ended 31 December 2025

1. Accounting policies (continued)

e) Investment income

Interest on funds held on deposit, dividends and other investment income are included when receivable and the amount can be measured reliably by the charity. This is normally upon notification of the amounts paid or payable by the bank or investment managers.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are donations which the donor has specified are to be solely used for particularly areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated in proportion with staff time spent delivering activities in the current and prior year.

	2025	2024
Raising funds	**17%**	0%
Charitable activities	**83%**	100%

i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Computer equipment	3 years

Items of equipment are capitalised where the purchase price exceeds £500.

j) Investments in subsidiary

The charity has one wholly owned subsidiary, 93 Percent Talent Limited (registered company number 14323933). The subsidiary carries out trading activities in support of the charity. The subsidiary undertaking is valued at cost less any cumulative impairment losses in the charity's accounts.

k) 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.

The 93 Percent Club Foundation

Notes to the financial statements

For the year ended 31 December 2025

1. Accounting policies (continued)

l) Cash at bank and in hand

Cash at bank and cash in hand includes 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.

m) Creditors

Creditors and provisions are recognised where there is 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.

n) 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 with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

o) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no key sources of estimation uncertainty within the accounts.

The 93 Percent Club Foundation

Notes to the financial statements

For the year ended 31 December 2025

2. Prior year comparatives: statement of financial activities

	Restricted £	Unrestricted £	Restated 2024 Total £
Income from:			
Donations and legacies	46,500	204,220	250,720
Charitable activities	-	498,663	498,663
Investments	-	404	404
Total income	46,500	703,287	749,787
Expenditure on:			
Charitable activities	-	558,025	558,025
Total expenditure	-	558,025	558,025
Net income and net movement in funds	46,500	145,262	191,762

3. Income from donations

	Restricted £	Unrestricted £	**2025 Total £**
Grants and donations	-	384,041	**384,041**
Gifts in kind*	-	38,210	**38,210**
Total income from donations	-	422,251	**422,251**

	Restricted £	Unrestricted £	2024 Total £
Grants and donations	46,500	189,120	235,620
Gifts in kind*	-	15,100	15,100
	46,500	204,220	250,720

*Gifts in kind relate to donated professional expertise in the form of consultancy and legal support, free social media advertising, and event space provided free of charge.

The 93 Percent Club Foundation

Notes to the financial statements

For the year ended 31 December 2025

4. Income from charitable activities

	2025 Total £	Restated 2024 Total £
Professionals' Network	**300,007**	185,180
Sponsorship	**370,825**	313,483
Total income from charitable activities	**670,832**	498,663

All income from charitable activities was unrestricted in the current and prior year. The income recognised above was generated through trading activity of 93 Percent Talent Limited (note 10). It has been classified as income from charitable activities as it has been raised in the furtherance of The 93 Percent Club Foundation's charitable activities.

The 93 Percent Club Foundation

Notes to the financial statements

For the year ended 31 December 2025

5. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	**2025 Total £**
Staff costs (note 7)	73,784	369,726	60,509	**504,019**
Activities and events	-	218,444	-	**218,444**
Student Clubs	-	12,464	-	**12,464**
Admin expenses	-	14,240	4,100	**18,340**
Brand and Campaign expenses	-	36,038	-	**36,038**
Bank charges	-	10,166	-	**10,166**
Consultancy costs	-	38,237	-	**38,237**
Equipment costs	-	-	-	**-**
Insurance costs	-	776	-	**776**
Platforms	-	29,750	-	**29,750**
Premises costs	-	19,387	11,357	**30,744**
Sundry	-	-	-	**-**
Travel and subsistence	-	18,637	-	**18,637**
Accountancy fees	-	4,574	20,255	**24,829**
Legal and professional	-	47	5,372	**5,419**
Other staff costs	-	-	15,352	**15,352**
Fundraising costs	4,477	-	-	**4,477**
Sub-total	78,261	772,486	116,945	**967,692**
Allocation of support and governance costs	19,455	97,490	(116,945)	-
Total expenditure	**97,716**	**869,976**	**-**	**967,692**

Governance costs for the year were £18,419 (2024: £9,563).

The 93 Percent Club Foundation

Notes to the financial statements

For the year ended 31 December 2025

5. Total expenditure (continued)

Prior year comparative

	Charitable activities £	Support and governance costs £	2024 Total £
Staff costs (note 7)	199,429	-	199,429
Activities and events	138,791	-	138,791
Admin expenses	20,272	11,621	31,893
Brand and Campaign expenses	43,898	-	43,898
Bank charges	1,004	-	1,004
Consultancy costs	74,351	-	74,351
Equipment costs	2,701	-	2,701
Insurance costs	741	-	741
Platforms	12,157	-	12,157
Premises costs	6,426	17,359	23,785
Sundry	7,173	-	7,173
Travel and subsistence	6,637	-	6,637
Accountancy fees	1,200	3,500	4,700
Legal and professional	2,241	5,389	7,630
Other staff costs	-	3,135	3,135
Sub-total	517,021	41,004	558,025
Allocation of support and governance costs	41,004	(41,004)	-
Total expenditure	558,025	**-**	558,025

The 93 Percent Club Foundation

Notes to the financial statements

For the year ended 31 December 2025

6. Net movement in funds

This is stated after charging:

	2025	2024
	£	£
Operating lease payments	**21,019**	1,986
Depreciation	**839**	Nil
Trustees' remuneration	**Nil**	Nil
Trustees' reimbursed expenses	**208**	Nil
Auditor's / Independent examiners' remuneration (excluding VAT):		
▪ Audit fees	**13,000**	Nil
▪ Independent examination	**Nil**	3,500
▪ Other services	**Nil**	1,200
▪ Under provision for previous period	**920**	Nil

In common with other charities of our size and nature we use our auditors to assist with the preparation of the financial statements and to prepare and submit returns to the tax authorities.

One trustee was reimbursed for travel expenses during the year.

7. Staff costs and numbers

Staff costs were as follows:

	2025	2024
	£	£
Salaries and wages	**453,067**	176,461
Social security costs	**42,002**	19,017
Pension costs	**8,950**	3,951
	504,019	199,429

The number of higher paid employees was:	2025	2024
	No.	No.
£60,001 - £70,000	**2**	-
£70,001 - £80,000	**1**	-

The key management personnel of the charity comprise the trustees and Chief Executive Officer. The total employee benefits of the key management personnel were £87,619 (2024: £45,564).

	2025	2024
	No.	No.
Average number of employees	**9**	4

The 93 Percent Club Foundation

Notes to the financial statements

For the year ended 31 December 2025

8. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes. The charity's trading subsidiary, 93 Percent Talent Limited, donates available profits to the parent charity under the gift aid scheme.

9. Tangible fixed assets

Charity and Group	**Total**
	£
Cost	
At 1 January 2025	**-**
Additions in year	**3,160**
At 31 December 2025	**3,160**
Depreciation	
At 1 January 2025	**-**
Charge for the year	**839**
At 31 December 2025	**839**
Net book value	
At 31 December 2025	**2,321**
At 31 December 2024	-

The 93 Percent Club Foundation

Notes to the financial statements

For the year ended 31 December 2025

10. Investments

	The group		The charity	
	2025	2024	**2025**	2024
	£	£	**£**	£
Investment in subsidiary company	**-**	-	**1**	1

The investment represents 100% of the ordinary share capital of 93 Percent Talent Limited, a company registered in England and Wales (14323933), whose principal activity is to carry out trading activities in support of the charity. A summary of the financial results and position of 93 Percent Talent Limited is given in note 11.

11. Subsidiary undertaking

The Charitable Incorporated Organisation is the owner and sole member of 93 Percent Talent Limited, a company limited by shares and registered in England and Wales. The company registration number is 14323933 and the registered office is the same as the CIO. The company undertakes the group's trading activity.

Available profits are gift aided to the CIO. A summary of the results of the subsidiary for the year are shown below:

	2025	Restated 2024
	£	£
Turnover	**670,846**	498,917
Cost of sales	**(493,259)**	(231,720)
Gross profit	**177,587**	267,197
Administrative expenses	**(96,872)**	(102,000)
Profit for financial year	**80,715**	165,197
Changes in equity:		
Total retained profit brought forward	**-**	149,329
Total comprehensive income for the year	**80,715**	165,197
Gift aid distribution to parent charity	**(80,715)**	(314,526)
Total retained profit carried forward	**-**	-

11. Subsidiary undertaking (continued)

The aggregate of the assets, liabilities and funds was:

	2025 £	Restated 2024 £
Assets	**600,410**	471,996
Liabilities	**(600,409)**	(471,995)
Funds	**1**	1

12. Parent charity

The parent charity's gross income and the results for the year are disclosed as follows:

	2025 £	Restated 2024 £
Gross income	**486,519**	565,396
Results for the year	**125,988**	341,092

13. Debtors

	The group		The charity	
	2025 £	2024 £	2025 £	Restated 2024 £
Trade debtors	**51,480**	57,600	**-**	-
Prepayments	**8,247**	34,529	**7,672**	33,911
Amounts owed by group undertakings	**-**	-	**402,650**	302,430
VAT	**-**	11,561	**16,934**	22,617
Other debtors	**1,620**	-	**1,620**	-
	61,347	103,690	**428,876**	358,958

The 93 Percent Club Foundation

Notes to the financial statements

For the year ended 31 December 2025

14. Creditors: amounts due within 1 year

	The group		The charity	
	2025	Restated 2024	**2025**	2024
	£	£	**£**	£
Trade creditors	**18,897**	29,766	**18,897**	29,766
Accruals	**20,132**	8,055	**15,632**	6,855
Taxation and social security	**20,371**	8,401	**20,371**	8,401
Deferred income (note 15)	**172,665**	157,309	**-**	-
Other creditors	**-**	1,245	**-**	1,245
VAT	**3,658**	-	**-**	-
	235,723	204,776	**54,900**	46,267

15. Deferred income

	The group		The charity	
	2025	Restated 2024	**2025**	2024
	£	£	**£**	£
At 1 January	**157,309**	113,934	**-**	-
Deferred during the year	**172,665**	157,309	**-**	-
Released during the year	**(157,309)**	(113,934)	**-**	-
At 31 December	**172,665**	157,309	**-**	-

Deferred income relates to advance bookings and members' fees received in advance.

16. Analysis of group net assets between funds

	Restricted funds	General funds	**Total funds**
	£	£	**£**
Fixed assets	-	2,321	**2,321**
Current assets	-	696,512	**696,512**
Current liabilities	-	(235,723)	**(235,723)**
Net assets at 31 December 2025	**-**	463,110	**463,110**

Prior year comparative	Restricted funds	General funds	Total funds
	£	£	£
Current assets	46,500	495,398	541,898
Current liabilities	-	(204,776)	(204,776)
Net assets at 31 December 2024	46,500	290,622	337,122

The 93 Percent Club Foundation

Notes to the financial statements

For the year ended 31 December 2025

17. Movements in group funds

	At 1 January 2025 £	Income £	Expenditure £	**At 31 December 2025 £**
Restricted funds				
Considered ask	46,500	-	(46,500)	**-**
Total restricted funds	46,500	-	(46,500)	**-**
Unrestricted funds				
General funds	290,622	1,093,680	(921,192)	**463,110**
Total unrestricted funds	290,622	1,093,680	(921,192)	**463,110**
Total funds	337,122	1,093,680	(967,692)	**463,110**

Purposes of restricted funds

Considered ask — Funding to cover the salary costs of the employer account manager.

Prior year comparative (restated)	At 1 January 2024 £	Income £	Expenditure £	At 31 December 2024 £
Restricted funds				
Considered ask	-	46,500	-	46,500
Total restricted funds	-	46,500	-	46,500
Unrestricted funds				
General funds	145,360	703,287	(558,025)	290,622
Total unrestricted funds	145,360	703,287	(558,025)	290,622
Total funds	145,360	749,787	(558,025)	337,122

The 93 Percent Club Foundation

Notes to the financial statements

For the year ended 31 December 2025

18. Operating lease commitments

The group and charity had operating leases at the year end with total future minimum lease payments as follows:

	The group		The charity	
	2025	2024	**2025**	2024
	£	£	**£**	£
Amount falling due:				
Within 1 year	**21,848**	11,917	**21,848**	11,917
Within 1 - 5 years	**-**	-	**-**	-
	21,848	11,917	**21,848**	11,917

19. Related party transactions

93 Percent Talent Limited, a company limited by shares, forms the trading arm for the charity. The Chief Executive serves on the board of directors of the trading company. During the year, the charity recharged staff costs and overheads of £568,423 (2024: £296,232). In addition, the trading company made a gift aid payment to the charity of £80,715 (2024: £314,526, as restated). At the balance sheet date the trading subsidiary owed £402,650 to the charity (2024: the trading subsidiary owed £302,430 to the charity, as restated).

20. Prior year restatement

The opening funds have been restated for the following items:
(i) to reduce professionals network income by £23,607 which should have been deferred at the year end;
(ii) to increase deferred income by the same amount; and
(iii) to corrrectly recognise gift aid distributions made from the trading subsidiary to the charity in the year.

The effect of the adjustments is as follows:

Group:	Per filed accounts £	Adjustment £	As restated £
Professionals' Network income	208,787	(23,607)	185,180
Net movement in funds	215,369	(23,607)	191,762
Deferred income	133,702	23,607	157,309
Unrestricted funds	314,229	(23,607)	290,622

The 93 Percent Club Foundation

Notes to the financial statements

For the year ended 31 December 2025

20. Prior year restatement (continued)

Charity only:

	Per filed accounts £	Adjustment £	As restated £
Donations from subsidiary	281,884	32,642	314,526
Net movement in funds	308,450	32,642	341,092
Amounts owed by group undertakings	269,788	32,642	302,430
Unrestricted funds	257,981	32,642	290,623

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William Guy Blake ACA
Godfrey Wilson Limited
Chartered Accountants & Statutory Auditors
2nd Floor – South
One Castle Park
Tower Hill
Bristol
BS2 0JA

28 October 2026

Dear Guy

Letter of Representations on the Financial Statements for the Year Ended 31 December 2025

This representation letter is provided in connection with your audit of the financial statements of the charity for the year ended 31 December 2025.

We confirm that the following representations are made on the basis of enquiries of the trustees, management and staff with relevant knowledge and experience (and, where appropriate, of inspection of supporting documentation) sufficient to satisfy ourselves that we can properly make each of the following representations to you:

1. We have fulfilled our responsibilities as trustees, as set out in the terms of your engagement letter dated 30 July 2026, under the Companies Act 2006 for preparing financial statements, in accordance with 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).

   We confirm that in our opinion the financial statements give a true and fair view and in particular that where any additional information must be disclosed in order to give a true and fair view that information has in fact been disclosed. We confirm that the selection and application of the accounting policies used in the preparation of the financial statements are appropriate, and we approve these accounts for the year ended 31 December 2025.

2. We confirm that all accounting records have been made available to you for the purpose of your audit, in accordance with your terms of engagement, and that all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management, trustees' and members' meetings, have been made available to you. We have given you unrestricted access to persons within the charity in order to obtain audit evidence and have provided any additional information that you have requested for the purposes of your audit.

3. We confirm the charity has satisfactory title to all assets and there are no liens or encumbrances on the assets, except for those disclosed in the financial statements.

4. We confirm that significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable. We confirm that we have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.

5. We confirm that the charity has no liabilities or contingent liabilities other than those disclosed in the financial statements.

6. We confirm that all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to you and accounted for and disclosed in accordance with the applicable financial reporting framework.

7. We confirm that there have been no events since the balance sheet date which require disclosing or which would materially affect the amounts in the financial statements, other than those already disclosed or included in the financial statements.

8. We confirm that we are aware that a related party of the charity is a person or organisation which either (directly or indirectly) controls, has joint control of, or significantly influences the charity or vice versa and as a result will include: trustees, other key management, close family and other business interests of the previous. We confirm that we have informed you of all such relationships and transactions and that we are not aware of any further related parties or transactions.

9. We confirm that the charity neither had, at any time during the year, any arrangement, transaction or agreement to provide credit facilities (including advances and credits granted by the charity) for trustees, nor provided guarantees of any kind on behalf of the trustees except as disclosed in the financial statements.

10. We confirm that the charity has not contracted for any capital expenditure other than as disclosed in the financial statements.

11. We confirm that the charity has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance.

12. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its activities and which are central to the charity's ability to conduct its activities, except as explained to you and as disclosed in the financial statements.

13. We acknowledge our responsibility for the design, implementation and maintenance of internal controls to prevent and detect fraud. We confirm that we have disclosed to you the results of our risk assessment of the risk of fraud in the organisation. There have been no deficiencies in internal control of which we are aware.

14. We confirm that there have been no actual or suspected instances of fraud involving trustees, management or employees who have a significant role in internal control or that could have a material effect on the financial statements. We also confirm that we are not aware of any allegations of fraud by trustees, former trustees, employees, former employees, regulators or others.

15. We confirm that, in our opinion, the charity's financial statements should be prepared on the going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. In reaching this conclusion, we have taken into account all relevant matters of which we are aware, and have considered a period of at least one year from the date on which the financial statements will be approved.

16. We confirm that in our opinion the effects of uncorrected misstatements are immaterial, both individually and in aggregate, to the financial statements as a whole. A list of the uncorrected misstatements is set out in the management letter.

17. We confirm that, in respect of the restatement to correct a material misstatement in prior period financial statements that affects the comparative information (and any other period covered by

your work), the adjustment relates to the correction of a fundamental error which has no bearing on the results of the current period, and accordingly, should be accounted for by restating prior periods.

18. We confirm that we are not aware of any matters of material significance that should be reported to regulators. We confirm that all correspondence with the Charity Commission has been made available to you.

19. We confirm that all grants, donations and other income, including those subject to special terms or conditions or received for restricted purposes, have been notified to you. There have been no breaches of terms or conditions during the period regarding the application of such income.

20. We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that: (a) so far as each trustee is aware, there is no relevant audit information of which you as auditors are unaware; and (b) each trustee has taken all the steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that you are aware of that information.

Yours sincerely

Sarah David

Sarah David – Chair
For and on behalf of the trustees of The 93 Percent Club Foundation

Certificate Of Completion

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Certificate Pages: 4
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Kate Hart
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Aldgate Tower
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Sarah David sarah.david@93percent.club Security Level: Email, Account Authentication (None)	 Signature Adoption: Pre-selected Style Using IP Address: 2a06:5906:a01:a500:3471:90dc:d8f4:73ae	Sent: 10/28/2026 10:17:24 AM Viewed: 10/28/2026 10:20:03 AM Signed: 10/28/2026 10:22:37 AM

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Godfrey Wilson Limited guy@godfreywilson.co.uk Security Level: Email, Account Authentication (None)	 Signature Adoption: Pre-selected Style Using IP Address: 86.149.203.137	Sent: 10/28/2026 10:22:41 AM Viewed: 10/28/2026 10:51:07 AM Signed: 10/28/2026 2:13:49 PM

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In Person Signer Events	Signature	Timestamp

Editor Delivery Events	Status	Timestamp

Agent Delivery Events	Status	Timestamp

Intermediary Delivery Events	Status	Timestamp

Certified Delivery Events	Status	Timestamp

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Nik Petrou nik.petrou@93percent.club Security Level: Email, Account Authentication (None)	COPIED	Sent: 10/28/2026 10:17:22 AM Viewed: 10/28/2026 3:43:22 PM

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Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	10/28/2026 10:17:22 AM
Certified Delivered	Security Checked	10/28/2026 10:51:07 AM
Signing Complete	Security Checked	10/28/2026 2:13:49 PM
Completed	Security Checked	10/28/2026 2:13:49 PM

Payment Events	Status	Timestamps

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