Speakers Trust Limited

Annual Report and Accounts

For the Year to 31 August 2025

Contents

Charity Information	2
Chair of Trustees Welcome	3 - 4
Report of the Trustees	5 - 9
Report of the Auditors	10 -12
Statement of Financial Activities	13
Balance Sheet	14
Statement of Cash Flows	15
Notes to the Accounts	16 - 25

Charity Information

Charity Name:	Speakers Trust Limited	
Registered Numbers:	Company Number:	06740655
	Charity Number:	1139377
Registered Office:	Fivefields 8-10 Grosvenor Gardens Victoria London SW1W 0DH	
Trustees:	Hulda Adao	(Resigned 4th December 2024)
	Simon Heale (Treasurer)	
	Charles Lesser	
	Andrew Rawnsley	
	Elizabeth Runham (Chair)	
	Martin Thomas	
	Javneet Ghuman	(Appointed 25th September 2024)
	Louise Lee	(Appointed 25th September 2024)
	Alan Read	(Appointed 25th September 2024)
	Piers Bradford	(Appointed 21st October 2024)
Chief Executive Officer:	Russell Findlay	
Auditors:	Xeinadin Audit Limited Nightingale House 46-48 East Street Epsom KT17 1HQ	
Bankers:	Unity Trust Bank plc Customer Service Centre 9 Brindley Place Birmingham B1 2HB	

Chair of Trustees Welcome

Young people today navigate extraordinary challenges.

Nearly one million are not in education, employment or training. Youth unemployment stands at nearly three times the overall rate. Social mobility has stalled, with only 34 per cent of people in professional jobs coming from working-class backgrounds.

At the same time, just three-fifths of pupils feel they belong at school. One in five young people don't feel a strong sense of belonging in their community. Only one in ten believe politicians listen to them.

These statistics tell a story of disconnection, from opportunity, and from community.

These crises of opportunity and connection are complex. They're shaped by poverty, discrimination, and underfunded systems. But, there is one factor that makes both worse: the unequal access to developing communication skills.

Young people are locked out of opportunity because they may not be able to articulate their abilities in interviews or advocate for their ideas at work. Young people struggling with connection don't participate in classroom discussions, won't feel heard and understood by their peers, and lack the confidence to engage with their wider community.

We can't eliminate poverty or discrimination through oracy education. But we can empower young people with the communication skills and confidence to access the opportunities that do exist, to build connections with the communities around them, and to work through these social challenges themselves.

This is what Speakers Trust does. Twenty years of experience has shown us that when young people find their voice, every other intervention works better.

When young people have communication confidence, mental health support works better. When they can advocate for their ideas, career guidance converts to outcomes. When they feel heard, they're more resilient and more connected. Communication skills don't guarantee success. But their absence guarantees disadvantage for the individual and for the whole community.

What We Achieved This Year

This year we empowered over 40,000 young people across one in five state secondary schools in England. Thanks to those who fund our work, we have concentrated our effort where need is greatest: in the most deprived communities of major cities and in rural and coastal communities where opportunities can feel more distant and a sense of connection can feel harder to come by.

Our impact data demonstrate what's possible when we invest in speaking skills in schools: Eighty-five per cent of students who lacked confidence in public speaking, gained it. Over 90 per cent of young people improved their communication skills. Students' sense of belonging surged from 55 per cent to 78 per cent. Ninety-five percent of participants built deeper empathy with their peers.

These aren't just statistics, they are individual stories, many of which I am honoured to hear when we meet with our alumni. They're young people who can now walk into interviews and advocate for their ideas. Young people who feel heard by their peers and understood in their communities. Young people who believe their voice matters. And schools and communities becoming stronger because every voice is valued

None of this happens without the remarkable people who make it possible. Our funders, both individual donors and partners like the Jack Petchey Foundation who believe in this mission and make it sustainable. The teachers in our partner schools who open their classrooms and work alongside us to support their students. Our alumni and volunteers who give their time and energy to support the events and workshops and bring their own experiences of finding their voice, and finally my fellow trustees and the team at Speakers Trust who bring expertise and a genuine commitment to every young person they work with.

How Change Happens
Let me be clear about what we're not saying. Communication skills don't solve poverty. They don't prevent mental health difficulties. They're not the answer to systemic inequality. Those challenges require policy reform, investment, and structural change that no single charity can deliver.

What communication skills do is multiply the effectiveness of everything else we invest in. When young people have confidence to express themselves, workplaces are better. When they can participate in discussions, teaching works better. When they feel heard, they're better able to form relationships, access help and build resilience.

Last year we brought 12 young people from across the UK to speak at the House of Lords, so they could advocate for the change in society that they felt most passionate about. Their subjects included how we make schools more inclusive for LGBT students, how we can provide better support for domestic abuse survivors and how sport can change lives. Hearing from Charlie, Olive, Niamh and the other participants brought home to me that when every voice is heard, society is better able to meet any challenge we face.

Or as Olive said "I have been reminded of the value of my voice, and the role it can play in making change for others."

Communication is a catalyst not a silver bullet.

Why Now Matters
AI is transforming work in ways we're only beginning to understand. The roles young people will enter will be augmented by artificial intelligence. Professional careers, once seen as the route to stable employment, are now most exposed to disruption. But the opportunity is clear: as AI automates routine tasks, human-centred skills become the differentiator. Communication, creativity, critical thinking. Young people with these skills will thrive. Those without them will be locked out.

Democracy is also evolving. Votes at 16 is coming. Young people will soon have the right to vote and the responsibility to engage in democratic debate. Yet only one in ten currently believe they're listened to by politicians. Communication skills are no longer just about employment. They're about civic participation, democratic engagement, and whether young people see themselves as active citizens or passive subjects.

We're also at a critical policy moment. The government has committed to making oracy a priority. Ofsted now recognises communication skills as foundational. Those working to influence the education system have a once in a generation opportunity to make changes that will empower young people to better meet the crises of opportunity and connection.

What's Next
In 2025/26, we will continue to expand our programmes and workshops, with a focus on the least heard and the most disadvantaged. We will further roll out our teacher resources alongside support so that schools can be empowered to deliver oracy interventions at scale and in places where our funding doesn't enable us to go.

We will also seek to influence the emerging policy framework, ensuring that oracy is not just recognised as essential, but systematically embedded in schools across the country. Because every young person deserves to find their voice.

Not because communication skills solve everything. But because they're essential for anything else to work. Thank you to everyone who is joining us on this mission. Together, we're ensuring that background doesn't determine who gets heard. Together, we're building a society where every voice matters.

Elizabeth Runham
Chair of Trustees

Report of the Trustees (incorporating the directors' report)
For the Year to 31 August 2025

The trustees present their report and the financial statements of the charity for the year ended 31 August 2025, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (published in October 2019).

Objectives and Activities

Speakers Trust is a charitable company limited by guarantee. Our object, as set out in our Articles of Association, is **"the promotion for the public benefit of education in the art and science of public speaking in the United Kingdom and the Republic of Ireland."**

We pursue this object by helping young people in state schools to develop communication confidence, so they can articulate their ideas, connect with others and participate fully in society.

In line with this object, the charity's core activities in 2024/25 were to:

- Design and deliver in-school workshops that build young people's skills, confidence and willingness to speak in front of others.
- Train and support teachers to embed oracy within the curriculum so that communication skills are developed systematically, not left to chance.
- Create progression opportunities, such as speaking events and alumni activity, to enable young people to continue using and developing their voice.

All activities are directed towards improving outcomes for young people, especially those from communities facing structural disadvantage.

Activities and Achievements

In 2024/25, Speakers Trust:

- Engaged more than 700 state secondary schools, including one in five state secondary schools in England.
- Reached approximately 3,000 young people through its core programmes and workshops, including Speak Out Challenge, Culturally Speaking and My Maiden Speech.
- Prioritised schools serving communities with high levels of deprivation and a high proportion of pupils eligible for Free School Meals.
- Developed our core workshop curriculum and delivery approach to ensure the highest quality delivery and focus on each of the impact areas highlighted through a review of our impact data, best practice in oracy and teacher and student feedback.
- Built an online platform for schools to be able to access our resources to deliver similar programmes through teacher led programmes.

Evaluation data collected before and after workshops shows that:

- Around 90 per cent of participants report improved communication skills.
- Approximately 85 per cent of those who began with low confidence say they feel more confident speaking in front of others.
- More than two-thirds of participants report an increased sense of belonging, with the proportion who feel they belong in their school community rising from just over half to nearly four-fifths.
- Around 95 per cent say they have learned more about their classmates' viewpoints, feelings or experiences, indicating growth in empathy and understanding.

Teachers report positive changes in classroom participation, group work and willingness to contribute, and many schools choose to work with the charity year after year.

Strategic developments

During the year, the trustees reviewed and refined the charity's strategy in light of:

- The dual crisis of opportunity and connection facing young people.
- Increased recognition by government and regulators that oracy and communication skills are essential.
- The growing importance of human-centred skills in an employment market shaped by artificial intelligence.

As a result, the strategy now emphasises four priorities:

1. **Reaching the least heard** – working with funders and partners to increase our reach beyond 40,000 young people and continuing to focus delivery in the schools and communities where young people are least likely to develop communication confidence without targeted support.
2. **Building system capacity** – expanding teacher resources and providing support and training so that schools can sustain oracy practice beyond the charity's direct delivery.
3. **Strengthening impact and evidence** – rolling out the changes in workshop design and delivery to increase our impact and investing in evaluation and data systems to understand impact more clearly and to inform future development.
4. **Contributing to policy and practice** – by more actively communicating our impact and approach and sharing learning with policymakers, practitioners and partners as the national conversation on oracy and skills develops.

The trustees consider that progress against these priorities during 2024/25 has been strong and provides a sound platform for further work in 2025/26.

Public benefit

The trustees confirm that all of the charity's activities during the year were carried out in furtherance of this object and in line with the Charity Commission's guidance on public benefit.

The trustees are satisfied that Speakers Trust delivers clear public benefit by:

- Equipping young people with communication skills that employers, teachers and young people themselves identify as essential for future success.
- Supporting improved confidence, belonging and connection in schools and communities, which are associated with better educational, social and wellbeing outcomes.
- Contributing to a fairer education system by focusing work in schools and areas with higher levels of deprivation and lower access to enrichment opportunities.

The benefits are provided without unreasonable restriction and are available irrespective of background, faith, ethnicity, gender or ability. Where schools are unable to contribute financially, the charity seeks funding to ensure they are not excluded.

Structure, Governance and Management

Governing document
The organisation is a company limited by guarantee, incorporated on 4 November 2008 and registered as a charity on 20 December 2010. It changed its legal name from Speakersbank Limited to Speakers Trust Limited on 22 July 2011. The company is now governed by its Articles of Association adopted on 28 September 2010. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

These accounts cover its fifteenth full year of operation as a registered charity to 31 August 2025. The charity is registered as a charity in England and Wales.

Recruitment and appointment of the Council of Management
The directors of the company are also charity trustees for the purposes of charity law. When recruiting for new trustees the appointment of such trustees is open to individuals who apply to the charity in the form required by the trustees and are approved by the existing trustees and members.

The role and tenure of trustees was reviewed and clarified at the Board meeting in December 2017 in line with the Articles of Association. Trustees are normally appointed for a four year term. The appointment of Officers (such as Chair, Vice Chair and Treasurer) are reviewed each year at the AGM. The Charity can appoint up to 12 trustees.

Induction and training of Trustees
New trustees are given an introduction to the work of Speakers Trust by the chair of the trustees, other trustees and the staff. Trustees are kept informed through regular internal reports (including financial reports). All trustees are encouraged to meet the staff and to attend events that the charity organises. Events include training and networking days with its freelance trainers, observing public speaking training and also various public speaking competitions. Upon appointment trustees are informed of their obligations in law as a trustee of the charity and encouraged to acquaint themselves with the publications and guidance available from the Charity Commission.

Organisational Structure
The trustees meet at least five times a year to oversee the finances, the present work and the future strategic direction and development of the charity. A Finance committee, chaired by the Treasurer, reviews finances in detail. Trustees have regard for the advice of the chief executive or executive managers of Speakers Trust. The trustees approve the remuneration of all staff. Any other members of staff in attendance at trustees' meetings withdraw when requested from any discussion by the trustees regarding their terms of service.

Risk Management
The trustees recognise that they have overall responsibility for ensuring that they implement an appropriate system for management of risk, whether financial or otherwise, to which the charitable company may be exposed. For this reason the trustees in the year under review, with support from the staff team, have ensured that the internal controls and the exposure to risk are reviewed on a regular basis and reported in a risk register. In particular the following are considered:

- the types of risk to which the charitable company may be exposed
- the level of risk that is considered acceptable
- the likelihood of each risk materialising
- the charitable company's ability to reduce the incidence and impact on the business of risks that do materialise; and
- the costs of control relative to the benefit obtained.

The Risk Register is produced for the Governance Committee of the Board to review and comment on in detail. Speakers Trust operates a yearly planning and budgeting process approved by the trustees. Performance is monitored through the use of activity and financial targets.

Financial Review

In the year ending 31 August 2025, the charity received income of £1,503,394 (2024: £1,441,000) against its expenditure of £1,531,206 (2024: £1,474,619). Of this income, £1,393,482 (2024: £1,289,332) was specifically for delivering public speaking and communication skills training programmes

Key Management Personnel Remuneration
Key management personnel remuneration is set in line with remuneration for similar roles in other charitable organisations.

Investment policy
The trustees have the power to invest in such assets as they see fit. However, the charity currently holds no investments.

Income Sources
Funding from the Jack Petchey Foundation for the flagship programme: Jack Petchey's Speak Out Challenge, continues to be our largest grant. We continue to seek grant funding from other sources to expand our work nationally and to diversify funding streams to include selling workshops to the charity and not-for-profit sectors, in order to build in sustainability to the business model.

Reserves policy
The reserves policy is for Speakers Trust to hold enough reserves to manage the successful transition of the charity in the event of major loss of funding or an unexpected disruption to our ability to deliver and to be able to invest in the further growth and development of the charity. To achieve this policy the trustees agreed that the minimum unrestricted free reserves should be at £200,000 with a desire to secure an upper limit of £360,000 to be able to invest in the digital development of our programmes over a two year period.

At the balance sheet date, the charity held unrestricted income fund reserves of £289,846 (2024: £317,658).

Future plans

Speakers Trust aims to continue to expand its reach, find ways to maximise its impact and manage its resources in a financially sustainable and resilient manner. The charity remains committed to its core goal of giving all students the confidence and essential communication skills to maximise their potential. To achieve this, it will seek to expand its programmes to state schools nationally, diversify its income through philanthropy and our social enterprise work to enable it to reach more young people across more of the country. As the role of technology in learning grows, we will explore further how we can achieve our charitable objectives through digital technologies, building on our existing in person and online offers.

Responsibilities of the Trustees

The trustees (who are also directors of Speakers Trust Limited for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including income and expenditure. 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 prudent and reasonable
- State where applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2016 relating to small companies.

Signed on behalf of the board on 11th December 2025.

Elizabeth Runham
Chair

Simon Heale
Treasurer

Report of the Independent Auditors to the Members of Speakers Trust Limited

Opinion

We have audited the financial statements of Speakers Trust Limited (the 'charitable company') for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company’s internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

Our responsibilities for the audit of the financial statements (continued)

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

H M Day BSc FCA DChA (Senior Statutory Auditor)
for and on behalf of Xeinadin Audit Limited
Nightingale House
46-48 East Street
Epsom
KT17 1HQ

Date: .....

Statement of Financial Activities (including income and expenditure account) for the Year Ended 31 August 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total £	2024 Total £
Income from:					
Donations and grants	**3**	81,693	-	81,693	122,558
Charitable activities	**4**	220,634	1,172,848	1,393,482	1,289,332
Investments					
Bank interest received	**5**	27,979	-	27,979	28,617
Other		240	-	240	493
Total Income		330,546	1,172,848	1,503,394	1,441,000
Expenditure on:					
Raising Funds	**6**	26,069	-	26,069	23,817
Charitable activities	**7**	332,289	1,172,848	1,505,137	1,450,802
Total Expenditure		358,358	1,172,848	1,531,206	1,474,619
Net income/(expenditure) before transfers		(27,812)	-	(27,812)	(33,619)
Transfer between funds		-	-	-	-
Net movement in funds		(27,812)	-	(27,812)	(33,619)
Reconciliation of Funds					
Total funds brought forward		317,658	-	317,658	351,277
Total funds carried forward		289,846	-	289,846	317,658

The notes on pages 16 to 25 form part of these financial statements.

Balance Sheet
at 31 August 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Current assets					
Debtors	**11**	8,544		7,360	
Cash at bank and in hand		745,428		889,872	
		753,972		897,232	
Creditors: Amounts falling due within one year	**12**	(464,126)		(579,574)	
Net current assets			289,846		317,658
Total assets less current liabilities			289,846		317,658
Net assets	**16**		289,846		317,658
Represented by:					
Unrestricted funds	**14**		289,846		317,658
Restricted funds	**15**		-		-
			289,846		317,658

These accounts have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies' regime.

These financial statements were approved and authorised for issue by the trustees on 11th December 2025 and signed on their behalf by:

Elizabeth Runham
Chair

Simon Heale
Treasurer

Company Registration No: 06740655

Statement of Cash Flows for the Year Ended 31 August 2025

	2025 Total £	2024 Total £
Cash flows from operating activities		
Net income/(expenditure) for the financial year	(27,812)	(33,619)
Adjustments for:		
Interest received	(27,979)	(28,617)
(Increase)/decrease in trade and other debtors	(1,184)	11,964
(Decrease)/increase in trade and other creditors	(115,448)	169,174
Net cash (outflows)/inflows from operating activities	(172,423)	118,902
Cash flows from investing activities		
Interest received	27,979	28,617
Net cash from investing activities	27,979	28,617
Net (decrease)/increase in cash and cash equivalents	(144,444)	147,519
Cash and cash equivalents at start of the year	889,872	742,353
Cash and cash equivalents at the end of the year	745,428	889,872

"Cash and cash equivalents" consist entirely of "Cash at bank and in hand".

Notes to the accounts for the year ended 31 August 2025

1. Company information

Speakers Trust Limited is a company limited by guarantee registered in England and Wales, number 06740655, a charity registered in England and Wales, number 1139377. The registered office is Fivefields, 8-10 Grosvenor Gardens, Victoria, London SW1W 0DH.

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) in October 2019, the Charities Act 2011, the Companies Act 2006 and the UK Generally Accepted Accounting Practice.

Speakers Trust Limited meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

As Trustees, we have assessed the charity's future operational viability and financial sustainability in accordance with the guidelines provided by the Charity Commission for England and Wales and the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Based on our assessment, which includes a review of the charity's current financial position, its reserves policy, projected income and expenditure for the next 12 months, and consideration of any material uncertainties that could significantly affect the charity's ability to continue as a going concern, we are satisfied that the charity has adequate resources to continue its operational activities for the foreseeable future. Consequently, the accounts have been prepared on a going concern basis.

This assessment has taken into account the economic conditions affecting the charity sector, potential fluctuations in funding sources, and other external factors that could impact the charity's operations. We have established contingency plans to mitigate identified risks and uncertainties to a reasonable extent.

The financial statements are prepared in sterling (£) and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Income

All income is recognised in the Statement of Financial Activities when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be reliably measured.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Incoming resources from grants, where no specific pre-conditions exist, are recognised as they are receivable.

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Notes to the accounts for the year ended 31 August 2025

1.2 Income (continued)

Income from investments is included in the year in which it is receivable.

Incoming resources from charitable trading activity are accounted for when the service is provided, unless this is grant funded.

Grants received to cover core costs are analysed as Voluntary income, while grants received specifically for provision of workshops and other events to be provided as charitable activities are analysed as Incoming Resources from Charitable Activities.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable.

1.3 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

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.

Costs of generating funds are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of charitable activities.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

Governance costs are the costs associated with the governance arrangements of the Charity as opposed to the direct management functions inherent in generating funds or charitable activity. Included within this category are costs associated with the strategic as opposed to day-to-day management of the Charity's activities.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, and others are apportioned on an appropriate basis.

1.4 Fund accounting

The charity maintains various types of funds as follows:

General unrestricted funds represent income which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds represent income to be used in accordance with specific restrictions imposed by donors or which has been raised by the charity for particular purposes.

Notes to the accounts for the year ended 31 August 2025

1.5 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of financial activities.

1.6 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand. For the purpose of the cash flow statement, cash and cash equivalents are net of bank overdrafts which are payable on demand.

1.7 Critical accounting judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies which are described above, 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 revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

Allocation of costs between activities

As a small charity many costs incurred, including staff time, cover more than one activity. These costs are allocated to activities based on the key cost drivers and best estimates of staff time on each activity.

2 Net income / (expenditure)

	2025 Total £	2024 Total £
The net income / (expenditure) for the year is stated after charging:		
Auditors' remuneration	5,141	4,896

Notes to the accounts for the year ended 31 August 2025

3 Donations and grants

	Unrestricted funds £	Restricted funds £	2025 Total £	2024 Total £
Donations:				
Other donations	81,693	-	81,693	122,558
	81,693	-	81,693	122,558

4 Incoming resources from charitable activities

	Unrestricted funds £	Restricted funds £	2025 Total £	2024 Total £
Fees from public speaking workshops & events	220,634	-	220,634	216,625
The Jack Petchey Foundation	-	978,404	978,404	917,143
Other trusts and foundations	-	194,444	194,444	155,564
	220,634	1,172,848	1,393,482	1,289,332

5 Investment income

	Unrestricted funds £	Restricted funds £	2025 Total £	2024 Total £
Bank interest receivable	27,979	-	27,979	28,617
	27,979	-	27,979	28,617

6 Costs of raising funds

	Unrestricted funds £	Restricted funds £	2025 Total £	2024 Total £
Fundraising	26,069	-	26,069	23,817
	26,069	-	26,069	23,817

Notes to the accounts for the year ended 31 August 2025

7 Cost of charitable activities – by fund type

	Unrestricted funds £	Restricted funds £	2025 Total £	2024 Total £
Development & delivery of Public speaking training	332,289	1,172,848	1,505,137	1,450,802
	332,289	1,172,848	1,505,137	1,450,802

8 Cost of charitable activities – by activity

	Activities undertaken £	Support costs £	2025 Total £	2024 Total £
Development & delivery of Public speaking training	1,367,341	137,796	1,505,137	1,450,802
	1,367,341	137,796	1,505,137	1,450,802

9 Analysis of support costs

	Charitable Activities £	2025 Total £	2024 Total £
Staff costs	39,774	39,774	43,394
Insurance	1,439	1,439	1,439
Establishment costs	69,749	69,749	54,004
Office expenses	12,750	12,750	14,303
Governance	5,876	5,876	7,756
Other	8,208	8,208	12,941
	137,796	137,796	133,837

Notes to the accounts for the year ended 31 August 2025

10 Staff numbers and cost

Employment costs

	2025 £	2024 £
Wages and salaries	347,562	317,407
Social security costs	21,804	8,278
Pension costs	90,179	84,926
	459,545	410,611

Number of employees

The average monthly number of employees during the year, calculated on the basis of average monthly head count, was as follows:

	2025	2024
Charitable Activities	12.2	11.0

	2025	2024
£80,000 - £90,000	1	1

No trustee received any remuneration for trusteeship (2024: none), and no trustee (2024: none) received any expenses during the year (2024: £none).

The total employment benefits, including employer pension contributions, of the key management personnel of the charity were £92,725 (2024: £90,747).

11 Debtors

	2025 £	2024 £
Trade debtors	5,017	7,360
Prepayments and accrued income	3,480	-
Other debtors	47	-
	8,544	7,360

Notes to the accounts for the year ended 31 August 2025

12 Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	2,308	6,409
Other taxes and social security	-	5,704
Other creditors	12,649	39,410
Accruals	37,107	63,421
Deferred income	412,062	464,630
	464,126	579,574

13 Leasing commitments

The charity's future minimum lease payments are as follows:

	2025 £	2024 £
Within one year	55,448	54,360
Between one and five years	37,546	74,176

These relate to the offices that the charity rents.

14 Unrestricted funds

	Balance at 01/09/2024 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31/08/2025 £
General funds	317,658	330,546	(358,358)	-	289,846

Notes to the accounts for the year ended 31 August 2025

15 Restricted funds

	Balance at 01/09/2024 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31/08/2025 £
Jack Petchey Foundation	-	978,404	(978,404)	-	-
Yorkshire Speak Out Challenge	-	83,858	(83,858)	-	-
Other Trusts and Foundations	-	110,586	(110,586)	-	-
	-	1,172,848	(1,172,848)	-	-

The Jack Petchey Foundation fund is for Jack Petchey's "Speak Out" Challenge! A schools training programme that offers the opportunity for over 20,000 young people from schools in London and Essex to receive public speaking training and promotes the importance of such skills through a network of showcase school public speaking competitions.

The Yorkshire Speak Out Challenge fund is a programme to build speaking and listening skills for students based in Yorkshire.

16 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds £	Total Funds 2025 £	Total Funds 2024 £
Current assets	753,972	-	753,972	897,232
Current liabilities	(464,126)	-	(464,126)	(579,574)
	289,846	-	289,846	317,658

17 Taxation

As a charity, Speakers Trust Limited is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

18 Related parties

Total donations made by related parties for the financial year were £5,350 (2024: £5,000).

Notes to the accounts for the year ended 31 August 2025

19 Company limited by guarantee

The members of the company are Susan Warner, Sean Kennedy, Elizabeth Runham and Simon Heale.

Every member of the company undertakes to contribute such amount as maybe required not exceeding £10 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

20 Controlling parties

In the opinion of the trustees there is no single ultimate controlling party of the charity.

Notes to the accounts for the year ended 31 August 2025

21 Statement of Financial Activities (including income and expenditure account) for the year ended 31st August 2024

	Unrestricted funds £	Restricted funds £	Total £
Income from:			
Donations and legacies	122,558	-	122,558
Charitable activities	226,201	1,063,131	1,289,332
Investments			
Bank interest received	28,617	-	28,617
Other	493	-	493
Total Income	377,869	1,063,131	1,441,000
Expenditure on:			
Raising Funds	23,817	-	23,817
Charitable activities	387,671	1,063,131	1,450,802
Total Expenditure	411,488	1,063,131	1,474,619
Net income/(expenditure) before transfers	(33,619)	-	(33,619)
Transfer between funds	-	-	-
Net movement in funds	(33,619)	-	(33,619)
Reconciliation of Funds			
Total funds brought forward	351,277	-	351,277
Total funds carried forward	317,658	-	317,658