

QUEST FOR LEARNING
Report and Financial Statements
Year ended: 31 July 2022
Charity no: 1107219
Company no: 5273829

Registered Company Name: Quest for Learning

Charity Number: 1107219

Company Number: 5273829

Registered Office: Thameside Primary School
Cotman Close
Abingdon
OX14 5NL

Telephone: 01235 783198

Email: info@questforlearning.org.uk

Website: www.questforlearning.org.uk

Trustees/Directors:

E Bayley	(Resigned	22.09.2021)
B Brice	(Appointed	25.04.2018)
S Broadbent	(Appointed	07.12.2016)
R Copleston	Chair (Appointed	14.07.2018)
A Hammond	(Appointed	16.09.2020)
K Rose	(Appointed	13.05.2020)
K Senior	(Appointed	07.12.2016)
N Wells	(Appointed	14.06.2018)
C Williams	(Resigned	21.09.2022)

Company Secretary: Mr Tony Hobbs (Appointed 05.06.2011)

Executive Director: Ms Siân Renwick (Appointed 12.11.2018)

Bankers:

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
ME19 4JQ

The Cooperative Bank p.l.c.
P.O. Box 101, 1 Balloon Street
Manchester
M60 4EP

Accountants: Chapman, Robinson & Moore Limited
30 Bankside Court
Stationfields
Kidlington
OX5 1JE

Legal Advisers: Blake Morgan Solicitors
Seacourt Tower
West Way
Oxford
OX2 0FB

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 July 2022

The Trustees/Directors of Quest for Learning are pleased to present their report together with the financial statements of the company for the year ended 31 July 2022.

Legal and administrative information set out in this document forms part of this Report. The financial statements comply with current statutory requirements, the Trust Deed and applicable law and Statement of Recommended Practice: Accounting and Reporting by Charities 2015.

Objects

The Charity's objects are to promote the educational potential and achievement of children under the age of 16 experiencing basic difficulties with literacy and numeracy by the provision of an educational support service delivered within schools and supporting learning in the home; and by the provision of training programmes for school teaching and support staff, trainee teachers and corporate volunteers involved in improving the literacy and numeracy skills of pupils.

Structure, Governance & Management

Governing Document

Quest for Learning is a charitable company limited by guarantee (registered charity number 1107219; registered company number 05273829). It was first registered as a company and a charity in 2004 under the name Reading Quest. It changed its name in 2016 to Quest for Learning GB Limited and again to Quest for Learning on 4 February 2021. The charity is governed by Articles of Association which were most recently updated on 20 June 2021.

Appointment of Trustees/Directors

The Trustees/Directors of the Charity are appointed according to the rules detailed in the Articles of Association, and new Trustees will be recruited and inducted on the basis of the skills that they contribute to the Charity's work.

Changes to the membership of the Trustee Board were made during the reporting year with the resignation of Eleanor Bayley (22.09.21). Since the end of the reporting year, a further change has taken place with the resignation of Chris Williams (21.09.2022).

Meetings

The Trustees/Directors meet at least once every quarter.

Structure

Quest for Learning is a company limited by guarantee through which it delivers its charitable purposes. All employees of Quest for Learning are employed directly by the Charity.

The Charity is governed by a Board of Trustees, led by the Chair, Roger Copleston, a Senior Management Consultant with over 20 years' experience working with global Fortune 500 organisations. The present Board continues to commit considerable time and expertise to overseeing the future structure and strategies of the charity, including through the creation of steering groups to consider financial matters, strategic direction, and fundraising.

The Board has experience in general management, education, educational research, educational special needs, financial and professional services, strategic development, school senior management, marketing, project management, quality assurance, charity law, and human resources.

The day-to-day operations are undertaken by Executive Director, Siân Renwick, who joined the Charity in November 2018. She is supported by Chair and Deputy Chair, Roger Copleston and Kimberley Rose, respectively. In terms of financial guidance, the Charity is supported by Tony Hobbs, Managing Director of Chapman, Robinson and Moore, and by A1 Bookkeeping & Payroll Services Ltd, both of Kidlington, Oxfordshire. On legal matters, assistance comes from Ben Brice, of Blake Morgan Solicitors.

How our activities deliver public benefit

The Trustees have referred to Charity Commission guidance on public benefit when delivering the work of the Charity and discharging their duties as Trustees. Our main activities and our target beneficiaries are described below. All our charitable activities focus on developing the educational potential of children under the age of 16 who are experiencing basic difficulties in literacy and numeracy, and are undertaken to further our charitable purposes for the public benefit.

2021-22 Operational Review

September 2021 saw Quest for Learning fully installed in our new home in Thameside Primary School, in south Abingdon. We are grateful to Headteacher Anna Grice, and the leadership team at the Vale Academy Trust, of which Thameside is a part, for helping us to secure a long-term base in one of our key partner schools. We expect that the relationship will be mutually beneficial and will help us to keep our finger even more firmly on the pulse of the education sector landscape. We were also joined in September 2021 by new Administrator, Jeanette Sadler.

Despite the ongoing challenges and disruption caused by the COVID-19 pandemic, Quest for Learning continued to build on the successes of the previous year; in particular by succeeding in being re-accredited as an approved Tuition Partner under Phase 2 of the Government's education catch-up scheme, the National Tutoring Programme and by further increasing the number of children taught. As a result, we also further increased capacity in the teaching team by recruiting a part-time Teaching Team Assistant, Ally Walker, to support the work involved in managing 24 tutors working at 21 Oxfordshire primary schools, and delivering teaching to almost 600 children across the academic year. At the same time, the charity continued to deliver teacher and teaching assistant CPD training courses online and began to expand its reach to engage schools across England and beyond.

In October 2021, we were delighted to be successful in our bid to the Step Change Fund for a substantial grant supporting investment in the systems and infrastructure necessary to facilitate the ambitious targets for growth set out in our 2021-24 strategic plan, which will see the charity further increase teaching beneficiary numbers to 1000 children annually by July 2024, as well as developing in organisational maturity and financial stability. Project management of the Step Change initiative was ably taken on by Teaching Coordinator, Julia Edwards, with the oversight of Trustees Ned Wells and Sheenagh Broadbent.

June 2022 saw the charity celebrating 25 years of supporting Oxfordshire's primary school children, with a reception held at the historic Abbey Buildings in Abingdon. We were delighted that the Mayor of Abingdon was able to attend, along with donors, current and former staff, trustees, volunteers, and other local charities. Quest for Learning's founder, Penny Tyack, was sadly unable to attend the reception, but she visited our offices prior to the event and met members of the executive team. We were delighted that, despite the changes made since she retired from the charity in 2010, Penny was able to report that it was still very much in line with her original aims and vision.

2021-22 Operational Review: Teaching

National Tutoring Programme

Following the National Tutoring Programme's pilot year, during which it was managed by a consortium of expert education charities led by the Education Endowment Foundation, the contract for 2021-22 to 2023-24 was awarded to Randstad PLC. Delays in the announcement of this contract and late implementation of new, bespoke systems contributed to a slower than hoped for start to NTP teaching in 2021-22 and a higher than hoped for turnover in tutoring staff.

Despite the challenges, continuing as an approved NTP Tuition Partner helped Quest for Learning to reach more children than ever before and to build relationships with a range of new partner schools across the county. Through the NTP, a total of 497 children benefitted from our literacy programmes between November 2021 and July 2022.

Alongside this, we also delivered non-NTP literacy and numeracy teaching to 98 pupils at six schools. In total, across all programmes, Quest for Learning taught 595 children at 21 schools in 2021-22: more than double our average pre-pandemic reach.

ReadingQuest

During the academic year 2021-22, ReadingQuest took place in ten schools across Oxfordshire, with 184 children being taught in total.

Impact data was gathered using baseline standardised assessments conducted by Quest for Learning tutors, combined with pre- and post-programme teacher questionnaires and post-programme pupil questionnaires. These showed that:

- Children who took part in ReadingQuest made an average of 16 months' progress in reading accuracy, with one individual making 41 months' progress;
- 94% of children felt confident or super-confident about reading after taking part in ReadingQuest;
- 66% of teachers expected that children would achieve higher assessment results after taking part in ReadingQuest.

BookQuest

During the academic year 2021-22, BookQuest took place in 16 schools across Oxfordshire, with 327 children being taught in total.

Impact data was gathered using baseline standardised assessments conducted by Quest for Learning tutors, combined with pre- and post-programme teacher questionnaires and post-programme pupil questionnaires. These showed that:

- Children who took part in BookQuest made an average of 19 months' progress in reading comprehension, with one individual making 58 months' progress;
- 95% of children felt more confident about reading after taking part in BookQuest;
- 89% of teachers expected that children would achieve higher assessment results after taking part in BookQuest.

NumSkills

During the academic year 2021-22, NumSkills took place in four schools across Oxfordshire, with 84 children being taught in total.

Impact data was gathered using pre- and post-programme teacher questionnaires, combined with post-programme pupil questionnaires. These showed that:

- 73% of children felt NumSkills helped them with maths back in the classroom;
- 95% of teachers expected that children would achieve higher assessment results after taking part in NumSkills.

2021-22 Operational Review: Training

Quest for Learning's training activity contributes to our overarching aim of ensuring that children in local schools have access to high-quality literacy and numeracy education by providing affordable, relevant, and impactful professional development courses to teachers and teaching assistants. This allows us to broaden our impact beyond those pupils we are able to teach directly, over a longer timeframe. In addition, it generates income to support the running of the charity.

Quest for Learning ran a total of 26 literacy courses in 2021-22. 24 of these were delivered on our behalf by expert local education consultant, Susie Spolander, and one by consultant Jane Branson, who revived a course previously delivered for us focusing on Engaging Boys with Literacy. QfL's Head of Teaching, Tamzin Eionon, also delivered the charity's first commercial offering of training in our BookQuest programme, which is included in these figures.

A total of 405 delegates attended from 115 schools, with 324 unique attendances. 54% of the schools sending delegates were located outside of Oxfordshire. This geographic expansion shows that we are able to successfully demonstrate the value of our courses to schools who have limited or no other links with the charity, and bodes well for the planned expansion of our CPD training offer. All literacy courses ran with between 8 and 27 delegates, with an average of 16 delegates, exceeding our target of an average of 14 delegates per course.

The training programme brought in £19,836 for the academic year 2021-22, against a target of £20,300. Against a challenging backdrop of further partial school closures and ongoing school staffing shortages due to COVID, this was an encouraging result.

Feedback from delegates

- 89% rated courses as extremely or very valuable to their current roles;
- 92% rated courses as excellent or good value for money.

Plans for the future

Three-year plan

Quest for Learning is mid-way through the delivery of an ambitious three-year plan. By the end of the 2023-24 academic year, we aim to have:

- Increased the reach of our teaching so that 1,000 children are benefitting from our expert support each year;
- Increased our financial sustainability by diversifying our income streams and cultivating multi-year funding relationships;
- Developed and piloted new activities to encourage and support learning at home;
- Developed, implemented, and embedded new systems to support expansion of services and staffing, increase efficiency of our processes, and strengthen understanding of impact.

We are also focusing on increasing our profile through strengthening our online presence (website and social media), seeking opportunities for collaboration with other charities, contributing to the local and national educational debate, and building a network of supporters and advocates.

Teaching

Our teaching inspires children to become confident and engaged learners, while also consistently having a significant measurable impact on academic outcomes. This helps to bridge the attainment gap between children from low-income homes and their peers, levelling the playing field.

Educational experts predict that the impact of the COVID-19 pandemic on educational outcomes will be felt for a generation, so it is vital that we continue to increase our reach in order to support as many affected children as possible.

Continuing as a Tuition Partner in Phase Three of National Tutoring Programme will support us in continuing to grow in order to meet our strategic aim of reaching 1,000 children in 2023-24. DfE funding for the NTP is scheduled to be phased out by the end of the 2023-24 academic year, and work is underway to identify and cultivate replacement revenue streams which will allow us to continue to offer an equivalent subsidy to schools on the cost of tuition. We are particularly grateful to our repeat funders the Tambour Foundation, the Angus Lawson Memorial Trust, the Brian Murtagh Charitable Foundation, and Lifelines International for the constructive dialogue around the need to secure sustainable, predictable funding in order to retain key partner schools.

Training

We intend continue to support the provision of excellent literacy and numeracy education in local state sector primary schools by offering professional development courses to teachers and teaching assistants in Oxfordshire and nationally, through our online offer. However, we are conscious of the significant risk to this activity posed by the unprecedented pressures on school budgets and the proliferation of free and on-demand CPD resources available online since the pandemic. A watching brief will be required, along with pro-active exploration of additional or alternative potential revenue generating activities.

Step Change Fund

We are delighted to have secured a grant of £70,107 from the Step Change Fund in October 2021, which will have a transformative impact for the charity. The Step Change infrastructure and capacity-building project will be overseen by a sub-committee, comprising the Executive Director, Trustees Ned Wells and Sheenagh Broadbent, and Teaching Coordinator Julia Edwards, who has been appointed as Project Manager. The key aims of the project are to:

- Commission the development of a bespoke cloud-based pupil database, which will allow us to interrogate impact data more efficiently and in greater detail than ever before;
- Purchase and populate a cloud-based library management system which will allow us to monitor and analyse the use of our teaching resources, identifying trends and areas for further investment;
- Upgrade our donor CRM to meet evolving fundraising needs and to integrate events booking and payment functionality for our training offer, streamlining processes and reducing overheads;
- Upgrade Quest for Learning's website and invest in digital marketing training which will support our capacity to develop and implement a communications and marketing strategy.

By 31 July 2022, all the relevant project milestones had been met, on time and on budget; the new website had gone live; the online library system had been launched following completion of cataloguing over a thousand titles with more than 4,000 items available to borrow; and the pupil Information Management System was undergoing final live testing and content loading ahead of the launch in September 2022.

2021-22 Financial Review

Typically, the majority of our income comes from grants and awards made by charitable Trusts and Foundations; both restricted, for specific projects, and unrestricted. However, the sector as a whole continues to see increased competition for these funds, as other funding sources decrease and demand for services increases, with a particular squeeze on unrestricted awards covering core operating costs. Our aim, therefore, is to reduce our reliance on this form of funding by strengthening existing, and developing new alternative income streams.

We also generate revenue by asking schools to contribute to the cost of our teaching programmes, however we are not able to cover the true cost of a teaching place in this way due to the continued pressures on school budgets. School contributions to teaching remain an important part of our financial strategy, as well as ensuring that partner schools recognise the value of the services QfL provides, but this needs to be balanced against the very real risk that schools will stop working with the charity if teaching costs are too high. This is particularly concerning in light of the current additional pressures on school budgets arising from energy and other cost of living increases and a teacher pay rise which must be met from existing budgets, rather than being funded by DfE, and the tapering off of the National Tutoring Programme subsidies.

Building on the success of our bid to Step Change Fund, whose funding comes from a collaboration between local individual philanthropists, and the solid basis of our Trusts and Foundations fundraising, the Board has determined that now is the ideal point to consider whether individual and corporate giving streams could form a larger part of our fundraising activity in future. A feasibility study, taking place in autumn 2022 has therefore been commissioned from major donor fundraising consultants Lark Owl.

The sum of contributions through the year was £353,937, with total costs of £286,839, resulting in an annual surplus of £67,098. This was due to:

- Increased teaching activity, primarily through participation in the National Tutoring Programme, which allowed us to recover a larger proportion of core costs through teaching revenue;
- A more strategic approach to funding applications to charitable trusts and foundations, including developing clear theories of change and a bank of impact case studies, resulting in an impressive success rate.

Reserves

We had reserves of £78,704 at July 2021, which increased to £145,802 by July 2022. This gives us sufficient funds to satisfy our reserves policy, which is: to hold sufficient reserves to allow us to meet our obligations for a period of up to 6 months in the event of the winding-up of the charity. This level has been approved by Trustees taking into consideration economic factors and the funding climate and is reviewed regularly. The increase in reserves this year should be viewed in the context of significant recent organisational growth, which has necessitated a corresponding increase in the level of funds required to meet the terms of our policy.

Risk

The Trustees examine the major risks that the charity faces on a quarterly basis and each financial year when preparing and updating the strategic plan. The charity has developed systems to monitor and control these risks to mitigate any impact that they might have on the charity in the future, through rigorous forecasting, cost control, and regular assessment of the education market.

Statement of trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in line with applicable law and regulations. Company law requires the Trustees prepare financial statements each financial year and under that law the Trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing those financial statements, the Trustees are required to select suitable accounting policies and apply them consistently, i.e. making judgements and estimates that are reasonable and prudent; and prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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

Information disclosure to auditors

As far as the Trustees are aware at the time this report is approved, there is no relevant audit information of which the company's auditors are unaware. The Trustees have taken all relevant steps to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the small companies' regime under the Companies Act 2006.

This report was approved by the Trustees on 28 February 2023 and signed on their behalf by

DocuSigned by:

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4/13/2023

Roger Copleston
 Chair of Trustees

Independent Examiner's Report to the Trustees of
Quest For Learning

Independent examiner's report to the trustees of Quest For Learning ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Association of Chartered Certified Accountants which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

DocuSigned by:

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Tony Hobbs
Association of Chartered Certified Accountants
Chapman Robinson and Moore Limited
30 Bankside Court
Stationfields
Kidlington
Oxford
OX5 1JE

Date: 4/13/2023

Quest For LearningStatement of Financial Activities
for the Year Ended 31 July 2022

		Unrestricted fund £	Restricted funds £	31/7/22 Total funds £	31/7/21 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies		44,942	84,686	129,628	114,191
Charitable activities					
Trading		-	51,256	51,256	-
Income from charitable activities - Trading activities	2	173,038	-	173,038	154,069
Investment income	3	<u>15</u>	<u>-</u>	<u>15</u>	<u>1</u>
Total		<u>217,995</u>	<u>135,942</u>	<u>353,937</u>	<u>268,261</u>
EXPENDITURE ON					
Raising funds		15,934	4,283	20,217	22,253
Charitable activities					
Trading		<u>166,338</u>	<u>100,284</u>	<u>266,622</u>	<u>215,483</u>
Total		<u>182,272</u>	<u>104,567</u>	<u>286,839</u>	<u>237,736</u>
NET INCOME		35,723	31,375	67,098	30,525
Transfers between funds	12	<u>7,141</u>	<u>(7,141)</u>	<u>-</u>	<u>-</u>
Net movement in funds		42,864	24,234	67,098	30,525
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>78,516</u>	<u>188</u>	<u>78,704</u>	<u>48,179</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>121,380</u></u>	<u><u>24,422</u></u>	<u><u>145,802</u></u>	<u><u>78,704</u></u>

The notes form part of these financial statements

Quest For LearningBalance Sheet31 July 2022

	Notes	Unrestricted fund £	Restricted funds £	31/7/22 Total funds £	31/7/21 Total funds £
FIXED ASSETS					
Intangible assets	8	-	23,278	23,278	-
Tangible assets	9	<u>3,841</u>	<u>1,144</u>	<u>4,985</u>	<u>3,865</u>
		3,841	24,422	28,263	3,865
CURRENT ASSETS					
Debtors	10	11,367	-	11,367	28,649
Cash at bank and in hand		<u>110,140</u>	<u>29,066</u>	<u>139,206</u>	<u>87,650</u>
		121,507	29,066	150,573	116,299
CREDITORS					
Amounts falling due within one year	11	(3,968)	(29,066)	(33,034)	(41,460)
		<u>117,539</u>	<u>-</u>	<u>117,539</u>	<u>74,839</u>
NET CURRENT ASSETS					
		121,380	24,422	145,802	78,704
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>121,380</u>	<u>24,422</u>	<u>145,802</u>	<u>78,704</u>
NET ASSETS					
		<u>121,380</u>	<u>24,422</u>	<u>145,802</u>	<u>78,704</u>
FUNDS	12				
Unrestricted funds				121,380	78,516
Restricted funds				<u>24,422</u>	<u>188</u>
TOTAL FUNDS				<u>145,802</u>	<u>78,704</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Quest For Learning

Balance Sheet - continued

31 July 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on 4/13/2023..... and were signed on its behalf by:

DocuSigned by:

Roger Copleston

.....D885A4DFC79248F.....

R G Copleston - Trustee

The notes form part of these financial statements

Quest For LearningNotes to the Financial Statements
for the Year Ended 31 July 2022**1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Computer software

Website development costs and costs of online library system have been capitalised in the year and are being amortised evenly over 10 years' period.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
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Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

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Quest For LearningNotes to the Financial Statements - continued
for the Year Ended 31 July 2022**2. INCOME FROM CHARITABLE ACTIVITIES - TRADING ACTIVITIES**

	31/7/22	31/7/21
	£	£
Literacy courses	19,836	20,998
Miscellaneous fundraising	3,315	480
Literacy teaching	149,887	129,463
Government grants	-	3,128
	<u>173,038</u>	<u>154,069</u>

3. INVESTMENT INCOME

	31/7/22	31/7/21
	£	£
Bank interest receivable	<u>15</u>	<u>1</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31/7/22	31/7/21
	£	£
Depreciation - owned assets	1,682	-
Computer software amortisation	<u>2,586</u>	<u>-</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2022 nor for the year ended 31 July 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2022 nor for the year ended 31 July 2021.

6. STAFF COSTS

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

	31/7/22	31/7/21
Part time staff	<u>28</u>	<u>30</u>

No employees received emoluments in excess of £60,000.

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Quest For LearningNotes to the Financial Statements - continued
for the Year Ended 31 July 2022**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	90,855	23,336	114,191
Income from charitable activities - Trading activities	147,335	6,734	154,069
Investment income	<u>1</u>	<u>-</u>	<u>1</u>
Total	<u>238,191</u>	<u>30,070</u>	<u>268,261</u>
 EXPENDITURE ON			
Raising funds	19,473	2,780	22,253
Charitable activities			
Trading	<u>189,427</u>	<u>26,056</u>	<u>215,483</u>
Total	<u>208,900</u>	<u>28,836</u>	<u>237,736</u>
 NET INCOME	29,291	1,234	30,525
Transfers between funds	<u>6,234</u>	<u>(6,234)</u>	<u>-</u>
Net movement in funds	35,525	(5,000)	30,525
 RECONCILIATION OF FUNDS			
Total funds brought forward	42,991	5,188	48,179
 TOTAL FUNDS CARRIED FORWARD	<u><u>78,516</u></u>	<u><u>188</u></u>	<u><u>78,704</u></u>

8. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
Additions	<u>25,864</u>
 AMORTISATION	
Charge for year	<u>2,586</u>
 NET BOOK VALUE	
At 31 July 2022	<u><u>23,278</u></u>
At 31 July 2021	<u><u>-</u></u>

continued...

Quest For LearningNotes to the Financial Statements - continued
for the Year Ended 31 July 2022**9. TANGIBLE FIXED ASSETS**Fixtures
and
fittings
£**COST**

At 1 August 2021

4,095

Additions

2,802

At 31 July 2022

6,897**DEPRECIATION**

At 1 August 2021

230

Charge for year

1,682

At 31 July 2022

1,912**NET BOOK VALUE**

At 31 July 2022

4,985

At 31 July 2021

3,865**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31/7/22

31/7/21

£

£

Trade debtors

-

28,129

Other debtors

-

520

Prepayments and accrued income

11,367-11,36728,649**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31/7/22

31/7/21

£

£

Trade creditors

-

2,258

Social security and other taxes

2,299

5,612

Other creditors

84

-

Deferred income

29,066

29,412

Pension fund

722

673

Accrued expenses

8633,50533,03441,460

continued...

Quest For LearningNotes to the Financial Statements - continued
for the Year Ended 31 July 2022**12. MOVEMENT IN FUNDS**

	At 1/8/21 £	Net movement in funds £	Transfers between funds £	At 31/7/22 £
Unrestricted funds				
General fund	78,516	35,723	7,141	121,380
Restricted funds				
Robert and Margaret Moss Charitable Trust	188	(188)	-	-
Step Change	-	31,563	(7,141)	24,422
	<u>188</u>	<u>31,375</u>	<u>(7,141)</u>	<u>24,422</u>
TOTAL FUNDS	<u>78,704</u>	<u>67,098</u>	<u>-</u>	<u>145,802</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	217,995	(182,272)	35,723
Restricted funds			
St Michael's and All Saint's Charities	3,500	(3,500)	-
Doris Field Charitable Trust	1,000	(1,000)	-
Robert and Margaret Moss Charitable Trust	2,000	(2,188)	(188)
Sarah Nowell Education Foundation	120	(120)	-
University of Oxford	1,000	(1,000)	-
Tambour Foundation	16,908	(16,908)	-
Oxfordshire Community Fund	9,244	(9,244)	-
Cottsway Housing Association			
	2,245	(2,245)	-
GreenHall Foundation	725	(725)	-
Tescos	733	(733)	-
Lifelines International	5,024	(5,024)	-
Grocers' Charity	4,331	(4,331)	-
Miss Lawrence Trust	1,475	(1,475)	-
Skipton Charitable Trust	1,400	(1,400)	-
Brian Murtagh Charitable Trust	9,456	(9,456)	-
Anton Jurgens	4,500	(4,500)	-
Postcode Society Trust	11,296	(11,296)	-
The Angus Lawson Memorial Trust	4,728	(4,728)	-
Step Change	51,257	(19,694)	31,563
Volant Charitable Trust	5,000	(5,000)	-
	<u>135,942</u>	<u>(104,567)</u>	<u>31,375</u>
TOTAL FUNDS	<u>353,937</u>	<u>(286,839)</u>	<u>67,098</u>

continued...

Quest For LearningNotes to the Financial Statements - continued
for the Year Ended 31 July 2022**12. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1/8/20 £	Net movement in funds £	Transfers between funds £	At 31/7/21 £
Unrestricted funds				
General fund	42,991	29,291	6,234	78,516
Restricted funds				
Elizabeth Jane Foundation	1,500	-	(1,500)	-
The Bouttell Bequest	1,500	-	(1,500)	-
Doris Field Charitable Trust	2,000	-	(2,000)	-
Robert and Margaret Moss Charitable Trust	188	-	-	188
Eventbrite				
	<u>-</u>	<u>1,234</u>	<u>(1,234)</u>	<u>-</u>
	<u>5,188</u>	<u>1,234</u>	<u>(6,234)</u>	<u>188</u>
TOTAL FUNDS	<u>48,179</u>	<u>30,525</u>	<u>-</u>	<u>78,704</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	238,191	(208,900)	29,291
Restricted funds			
St Michael's and All Saint's Charities	4,956	(4,956)	-
St Mary & John Primary School	1,260	(1,260)	-
Doris Field Charitable Trust	1,000	(1,000)	-
Sarah Nowell Education Foundation	280	(280)	-
University of Oxford	797	(797)	-
Tambour Foundation	11,140	(11,140)	-
Sovereign Housing Association	2,625	(2,625)	-
Cottsway Housing Association			
	3,388	(3,388)	-
St Ebbes	1,890	(1,890)	-
Eventbrite			
	1,234	-	1,234
John Thaw Foundation	1,000	(1,000)	-
Magic Little Grants	500	(500)	-
	<u>30,070</u>	<u>(28,836)</u>	<u>1,234</u>
TOTAL FUNDS	<u>268,261</u>	<u>(237,736)</u>	<u>30,525</u>

continued...

Quest For Learning

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2022.

Quest For LearningDetailed Statement of Financial Activities
for the Year Ended 31 July 2022

	31/7/22 £	31/7/21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donation	82,077	57,022
Grant	<u>47,551</u>	<u>57,169</u>
	129,628	114,191
Income from charitable activities - Trading activities		
Literacy courses	19,836	20,998
Miscellaneous fundraising	3,315	480
Literacy teaching	149,887	129,463
Government grants	<u>-</u>	<u>3,128</u>
	173,038	154,069
Investment income		
Bank interest receivable	15	1
Charitable activities		
Projects	<u>51,256</u>	<u>-</u>
Total incoming resources	353,937	268,261
EXPENDITURE		
Expenditure on raising funds and costs of investment management		
Fundraising costs	152	787
Numskills resources	908	953
Literacy resources	<u>18,637</u>	<u>20,513</u>
	19,697	22,253
Other trading activities		
Bad debts	520	-
Support costs		
Finance		
Bank charges	102	87
Amortisation of intangible fixed assets	2,586	-
Depreciation of tangible fixed assets	<u>1,682</u>	<u>-</u>
	4,370	87
Administrative overheads		
Liability and contents insurance	1,802	1,570
Carried forward	1,802	1,570

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Quest For LearningDetailed Statement of Financial Activities
for the Year Ended 31 July 2022

	31/7/22 £	31/7/21 £
Administrative overheads		
Brought forward	1,802	1,570
Computer costs	736	868
Training costs	4,595	-
Sundries	1,493	223
Postage and stationery	1,124	1,029
Subscriptions to periodicals	529	288
Coaching sessions	-	2,100
	<u>10,279</u>	<u>6,078</u>
Employee costs not included in direct costs		
Salaries - Admin staff	115,394	92,458
Employers NI - Admin staff	5,254	2,414
Pensions - admin staff	2,828	2,196
Salaries - teaching staff	112,910	101,684
Employers NI - teaching	1,459	300
Recruitment expenses	<u>4,491</u>	<u>2,346</u>
	<u>242,336</u>	<u>201,398</u>
Premises expenses		
Rent payable	2,200	-
Volunteer costs		
Travel & subsistence - volunteers	1,400	-
Professional fees paid to advisors		
Consultancy and professional fees	1,546	4,215
Accountancy fees	<u>4,491</u>	<u>3,705</u>
	<u>6,037</u>	<u>7,920</u>
Total resources expended	<u>286,839</u>	<u>237,736</u>
Net income	<u>67,098</u>	<u>30,525</u>

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