

QUEST FOR LEARNING
Report and Financial Statements
Year ended: 31 July 2023
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 526700

Email: info@questforlearning.org.uk

Website: www.questforlearning.org.uk

Trustees/Directors:

| | | |
|-------------|-------------------------|-------------|
| B Brice | (Appointed | 25.04.2018) |
| S Broadbent | (Appointed | 07.12.2016) |
| R Copleston | Chair (Appointed | 14.07.2018) |
| A Hammond | (Resigned | 27.09.2023) |
| 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 2023

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 2023.

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 Chris Williams (21.09.2022). Since the end of the reporting year, a further change has taken place with the resignation of Anna Hammond (27.09.2023).

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, financial and professional services, strategic development, school senior management, marketing, project management, quality assurance, charity law, safeguarding 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.

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.

2022-23 Operational Review

2022-23 saw Quest for Learning continue to grow in both reach and organisational maturity. Continuing as a Tuition Provider in Phase 3 of the Government's education catch-up scheme, the National Tutoring Programme, allowed us to further increase the number of children we supported from just under 600 in 2021-22 to over 750 in 2022-23.

Phase 3 also brought more rigorous scrutiny of our policies and practices, in the form of three audits (safeguarding, teaching quality, and governance/finance) conducted throughout the year by new NTP coordinating organisation, Tribal Group. While these audits came at a significant cost of time to the charity, having been designed with large national and multinational organisations in mind, they also served as a useful prompt to review and strengthen our policies and practices to ensure that they were as efficient and as robust as possible.

We also further developed our collaborative and partnership working, jointly hosting a successful speaker event for local primary schools with volunteer reading support charity ARCh and Oxford University Press, as well as regular mutual best practice sharing with the London-based Children's Literacy Charity. In May 2023, QfL became a member of the Fair Education Alliance, a national charity advocating for the importance of tackling educational inequality at all levels from grassroots to government policy and funding.

By contrast, our teacher and teaching assistant CPD training suffered as a result of changes in the market and the extreme financial pressures facing schools.

Step Change Fund

The award of the grant from the Step Change Fund in November 2021 enabled us to:

- develop a bespoke cloud-based pupil database (IMS);
- purchase and populate a cloud-based library management system;
- upgrade our donor CRM to meet evolving fundraising needs;
- upgrade Quest for Learning's website and invest in digital marketing training.

The overall project was delivered on time and to budget, with positive feedback from the Step Change Fund panel. By 31 July 2023, all four elements of the project had been in operation for the academic year 2022-23 with benefits being evident, such as:

- Instant download of data by programme is now available from the IMS which can then be interrogated by different criteria, as required. For instance, we can now easily see the characteristics of the pupils we are teaching; this has shown a significant increase in the number of children who have English as an additional language which will inform our teaching accordingly.
- Historic data has been cleaned and is in a format which is compatible with the data from the IMS therefore allowing for longitudinal impact analysis.
- Using the library management system, the Teaching Team can now identify popular book titles and order more copies as required to ensure tutors have the texts they need, plus resources can be recorded as being lost or damaged and replacements sought.
- The CRM efficiently manages donor information, the prospect pipeline, and activity reporting in one place.
- Quest for Learning's new website displays the charity's key messages clearly, professionally, and with an updated design which enhances our brand image. The platform it has been built on enables key members of the Executive Team make any necessary changes quickly and easily.

2022-23 Operational Review: Teaching

National Tutoring Programme

The academic year 2022-23 represented the third year of the National Tutoring Programme and with it the management of it taken 'in house' by the Department for Education. A robust Quality Assurance framework was introduced by the Tribal Group which covered three elements: Governance and Organisation, Safeguarding and Safer Recruitment, and Quality of Provision, with Quest for Learning demonstrating the required competencies in all three areas. Delays in informing schools of their tutoring funding allowance again led to delays in NTP teaching starting in some schools.

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 757 children across 20 Oxfordshire schools benefitted from our literacy programmes between September 2022 and July 2023.

The above figure included 300 children who benefitted from the teaching of our NumSkills programme which was included in the NTP for the first time. The 757 children Quest for Learning taught in 2022-23 represented an increase of 27% over the academic year 2021-22.

ReadingQuest

During the academic year 2022-23, ReadingQuest took place in eight schools across Oxfordshire, with 148 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 47 months' progress;
- 92% of children felt confident or super-confident about reading after taking part in ReadingQuest;
- 75% of teachers expected that children would achieve higher assessment results after taking part in ReadingQuest.

BookQuest

During the academic year 2022-23, BookQuest took place in 14 schools across Oxfordshire, with 309 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 16 months' progress in reading comprehension, with one individual making 42 months' progress;
- 95% of children felt more confident about reading after taking part in BookQuest;
- 80% of teachers expected that children would achieve higher assessment results after taking part in BookQuest.

NumSkills

During the academic year 2022-23, NumSkills took place in nine schools across Oxfordshire, with 300 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:

- 91% of children felt NumSkills helped them feel more confident about maths;
- 61% of teachers expected that children would achieve higher assessment results after taking part in NumSkills.

2022-23 Operational Review: Training

Quest for Learning's CPD programme for primary teachers and teaching assistants (TAs) has been running since 2012 and has allowed us to broaden our impact beyond those pupils we are able to teach directly, whilst also generating income to support the running of the charity. An expansion of the training programme was scheduled for 2022-23, with additional revenue factored into the business plan and the expansion defined as a KPI for the Step Change Project.

15 courses were planned for the Autumn Term. However, bookings were very slow, and it was clear that schools were facing unprecedented challenges to their budgets and staffing levels, the result of a 'perfect storm' of factors including the energy crisis (6-month schools' cap notwithstanding), the announcement of teacher salary increases without additional funds from DfE. to cover these, and a general increase in the cost of goods and services. TA contracts were not being renewed, and schools weren't able to afford extra staff to cover training time, in addition to the cost of the training itself.

The decision was taken to cancel all courses for the term, except for three Assessment and Moderation courses and two Greater Depth courses. An additional free webinar was scheduled, to raise profile, and was well attended with 38 delegates.

The market failed to improve in the Spring, and by the end of the year, we had run only eight courses with a total of 68 delegates and an income of £3,660.

To replace the lost income, a proposal was sent to seven carefully targeted local Multi-Academy Trusts, offering training for their TAs in QfL's NumSkills and BookQuest programmes, creating some initial interest, but without firm bookings as yet.

Another proposal to offer downloadable resources from the QfL website was researched. However, entry costs are high with a quote for £2,000 to make the necessary upgrade to the website.

The prediction is that the market will remain difficult, with schools' budgets tighter than they have been for many years, and an increasing choice of free or very cheap online training available to fulfil schools' basic CPD requirements. We will continue to explore additional income streams, including parent/carer workshops and consultancy for other organisations looking to work in schools.

Plans for the future

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 support as many affected children as possible.

Participating in the National Tutoring Programme has been instrumental in QfL's achievement of significant growth in pupil numbers, broadly in line with the original forecast in the 2020-24 Strategic Plan (757 children taught in 2022-23, compared to a target of 800 children). However, the significant reduction in NTP funding for schools in 2023-24, combined with the extreme budgetary pressures schools are facing overall, poses a real threat to the charity's ability to maintain pupil numbers at 2022-23 levels, let alone grow further, as originally hoped. While every effort is being made to backfill the lost government funding through fundraising, we nevertheless expect schools to face harsh decisions in choosing whether and to what extent they can afford to engage with our teaching offer.

This challenge is, of course, set to increase from July 2024, when the National Tutoring Programme is due to end. At present, it seems unlikely that continuation funding of any kind will be forthcoming, however QfL is engaging, through membership of the Fair Education Alliance, with efforts to impress on Government and Opposition parties the value of continuing to fund this proven intervention longer term.

Training

Supporting 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 has been a key part of QfL's activity for many years. However, unprecedented pressures on school budgets and the proliferation of free and on-demand CPD resources available online since the pandemic now pose a significant and imminent risk to the ongoing viability of our CPD training offer. The coming year will determine whether there is any remaining potential for this area of activity to continue.

Fundraising

An investigation of the feasibility of developing a major donor fundraising stream was commissioned from consultants Lark Owl and conducted in autumn 2022. The review concluded that there was scope for QfL to work towards establishing a major donor fundraising stream, but that this would require additional capacity to implement, and would have a significant lead-in period before any substantial return on investment could be expected. The Trustees of QfL agreed that it would be prudent to invest in this future funding stream, and various options were explored. Following the resignation of QfL's Development Manager, Anne Bajorek, the Board took the opportunity to review what staffing capacity would be required in order to move forward with this new area of work, and in February 2023 a new Fundraising Coordinator, Annabelle Ballsdon, was appointed at 0.8FTE, compared to the previous 0.5FTE post. Annabelle's expanded remit will be to develop relationships with funders, business, and other local contacts who can help us build a major donor pipeline.

2022-23 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 medium-term aim, therefore, is to reduce our reliance on this form of funding by 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 unprecedented pressures on school budgets, and the expected cessation in July 2024 of the National Tutoring Programme and its associated funding.

The sum of contributions through the year was £325,831, with total costs of £313,749, resulting in an annual surplus of £12,082. This was mostly 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 and generous grants awarded in support of our teaching by funders such as Lifelines International, the Tambour Foundation, the Angus Lawson Memorial Trust, and the Didcot Powerhouse Fund among others.

Reserves

We had reserves of £145,802 at July 2022, which increased to £157,884 by July 2023. 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 or reviewing 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 2024 and signed on their behalf by



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 2023.

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 Report to the Trustees of
Quest for Learning

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 member of the 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.



Tony K. Hobbs

The Association of Chartered Certified Accountants

Chapman Robinson and Moore Limited
30 Bankside Court
Stationfields
Kidlington
Oxford
OX5 1JE

Date: 28/2/2024

Quest For Learning

Statement of Financial Activities
for the Year Ended 31 July 2023

| | Notes | Unrestricted fund £ | Restricted funds £ | 31/7/23 Total funds £ | 31/7/22 Total funds £ |
|--|-------|---------------------------|--------------------------|--------------------------------|--------------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | | 37,918 | 73,002 | 110,920 | 129,628 |
| Charitable activities | | | | | |
| Trading | | - | 15,852 | 15,852 | 51,256 |
| Income from charitable activities - Trading activities | 2 | 198,903 | - | 198,903 | 173,038 |
| Investment income | 3 | <u>156</u> | <u>-</u> | <u>156</u> | <u>15</u> |
| Total | | <u>236,977</u> | <u>88,854</u> | <u>325,831</u> | <u>353,937</u> |
| EXPENDITURE ON | | | | | |
| Raising funds | | 4,736 | 9,314 | 14,050 | 20,217 |
| Charitable activities | | | | | |
| Trading | | <u>241,811</u> | <u>57,888</u> | <u>299,699</u> | <u>266,622</u> |
| Total | | <u>246,547</u> | <u>67,202</u> | <u>313,749</u> | <u>286,839</u> |
| NET INCOME/(EXPENDITURE) | | | | | |
| Transfers between funds | 12 | <u>(9,570)</u> | <u>21,652</u> | <u>12,082</u> | <u>67,098</u> |
| | | <u>19,920</u> | <u>(19,920)</u> | <u>-</u> | <u>-</u> |
| Net movement in funds | | 10,350 | 1,732 | 12,082 | 67,098 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | <u>121,380</u> | <u>24,422</u> | <u>145,802</u> | <u>78,704</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u>131,730</u> | <u>26,154</u> | <u>157,884</u> | <u>145,802</u> |

The notes form part of these financial statements

Quest for Learning

Balance Sheet

31 July 2023

| | Notes | Unrestricted fund £ | Restricted funds £ | 31/7/23 Total funds £ | 31/7/22 Total funds £ |
|--|-------|---------------------------|--------------------------|--------------------------------|--------------------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 8 | - | 25,397 | 25,397 | 23,278 |
| Tangible assets | 9 | <u>2,503</u> | <u>757</u> | <u>3,260</u> | <u>4,985</u> |
| | | 2,503 | 26,154 | 28,657 | 28,263 |
| CURRENT ASSETS | | | | | |
| Debtors | 10 | 46 | - | 46 | 11,367 |
| Cash at bank and in hand | | <u>133,100</u> | <u>32,367</u> | <u>165,467</u> | <u>139,206</u> |
| | | 133,146 | 32,367 | 165,513 | 150,573 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 11 | (3,919) | (32,367) | (36,286) | (33,034) |
| NET CURRENT ASSETS | | | | | |
| | | <u>129,227</u> | <u>-</u> | <u>129,227</u> | <u>117,539</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | | |
| | | <u>131,730</u> | <u>26,154</u> | <u>157,884</u> | <u>145,802</u> |
| NET ASSETS | | | | | |
| | | <u>131,730</u> | <u>26,154</u> | <u>157,884</u> | <u>145,802</u> |
| FUNDS | | | | | |
| | 12 | | | | |
| Unrestricted funds | | | | 131,730 | 121,380 |
| Restricted funds | | | | <u>26,154</u> | <u>24,422</u> |
| TOTAL FUNDS | | | | | |
| | | | | <u>157,884</u> | <u>145,802</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 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

Quest for Learning

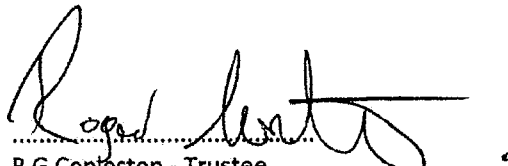
Balance Sheet - continued

31 July 2023

requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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 28 February 2024 and were signed on its behalf by:


.....
R G Copleston - Trustee

Quest for Learning

Notes to the Financial Statements for the Year Ended 31 July 2023

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 a 10-year 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

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.

Quest for Learning

Notes to the Financial Statements - continued for the Year Ended 31 July 2023

1. ACCOUNTING POLICIES - continued

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.

2. INCOME FROM CHARITABLE ACTIVITIES - TRADING ACTIVITIES

| | 31/7/23 | 31/7/22 |
|---------------------------|----------------|----------------|
| | £ | £ |
| Literacy courses | - | 19,836 |
| Numeracy teaching | 42,967 | - |
| Miscellaneous fundraising | 3,964 | 3,315 |
| Literacy teaching | <u>151,972</u> | <u>149,887</u> |
| | <u>198,903</u> | <u>173,038</u> |

3. INVESTMENT INCOME

| | 31/7/23 | 31/7/22 |
|--------------------------|------------|-----------|
| | £ | £ |
| Bank interest receivable | <u>156</u> | <u>15</u> |

4. NET INCOME/(EXPENDITURE)

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

| | 31/7/23 | 31/7/22 |
|--------------------------------|--------------|--------------|
| | £ | £ |
| Depreciation - owned assets | 1,725 | 1,682 |
| Computer software amortisation | <u>3,281</u> | <u>2,586</u> |

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2023 nor for the year ended 31 July 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2023 nor for the year ended 31 July 2022.

Quest for Learning

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

6. STAFF COSTS

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

| | | |
|-----------------|-----------|-----------|
| | 31/7/23 | 31/7/22 |
| Part time staff | <u>30</u> | <u>28</u> |

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

Quest for Learning

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

8. INTANGIBLE FIXED ASSETS

| | Computer software £ |
|-----------------------|---------------------------|
| COST | |
| At 1 August 2022 | 25,864 |
| Additions | <u>5,400</u> |
| At 31 July 2023 | <u>31,264</u> |
| AMORTISATION | |
| At 1 August 2022 | 2,586 |
| Charge for year | <u>3,281</u> |
| At 31 July 2023 | <u>5,867</u> |
| NET BOOK VALUE | |
| At 31 July 2023 | <u>25,397</u> |
| At 31 July 2022 | <u>23,278</u> |

9. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ |
|-----------------------------------|----------------------------------|
| COST | |
| At 1 August 2022 and 31 July 2023 | <u>6,897</u> |
| DEPRECIATION | |
| At 1 August 2022 | 1,912 |
| Charge for year | <u>1,725</u> |
| At 31 July 2023 | <u>3,637</u> |
| NET BOOK VALUE | |
| At 31 July 2023 | <u>3,260</u> |
| At 31 July 2022 | <u>4,985</u> |

Quest for Learning

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

| | | | | |
|---|----------------|---------------|-----------------|----------------|
| 10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | | | |
| | | 31/7/23 | 31/7/22 | |
| | | £ | £ | |
| Prepayments and accrued income | | <u>46</u> | <u>11,367</u> | |
| 11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | | | |
| | | 31/7/23 | 31/7/22 | |
| | | £ | £ | |
| Trade creditors | | 141 | - | |
| Social security and other taxes | | 2,144 | 2,299 | |
| Other creditors | | 2 | 84 | |
| Deferred income | | 32,364 | 29,066 | |
| Pension fund | | 734 | 722 | |
| Accrued expenses | | <u>901</u> | <u>863</u> | |
| | | <u>36,286</u> | <u>33,034</u> | |
| 12. MOVEMENT IN FUNDS | | | | |
| | | Net | Transfers | At |
| | At 1/8/22 | movement | between | 31/7/23 |
| | £ | in funds | funds | £ |
| | | £ | £ | |
| Unrestricted funds | | | | |
| General fund | 121,380 | (9,570) | 19,920 | 131,730 |
| Restricted funds | | | | |
| St Michael's and All Saint's Charities | - | 300 | (300) | - |
| Robert and Margaret Moss Charitable Trust | 188 | 150 | (338) | - |
| Tambour Foundation | - | 4,578 | (4,578) | - |
| Cottsway Housing Association | - | 251 | (251) | - |
| GreenHall Foundation | - | 32 | (32) | - |
| Brian Murtagh Charitable Trust | - | 2,766 | (2,766) | - |
| The Angus Lawson Memorial Trust | - | 1,079 | (1,079) | - |
| Step Change | 24,234 | 1,732 | 188 | 26,154 |
| Didcot Power House Fund | - | 1,233 | (1,233) | - |
| The Shanly Foundation | - | 338 | (338) | - |
| DCR Allen Charitable Trust | - | 1,500 | (1,500) | - |
| Lifelines | - | 7,694 | (7,694) | - |
| Sundry | - | (1) | 1 | - |
| | <u>24,422</u> | <u>21,652</u> | <u>(19,920)</u> | <u>26,154</u> |
| TOTAL FUNDS | <u>145,802</u> | <u>12,082</u> | <u>-</u> | <u>157,884</u> |

Quest for Learning

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

12. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|--|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 236,977 | (246,547) | (9,570) |
| Restricted funds | | | |
| St Michael's and All Saint's Charities | 300 | - | 300 |
| Robert and Margaret Moss Charitable Trust | 150 | - | 150 |
| Mr & Mrs J APye's Charitable Settlement | 1,000 | (1,000) | - |
| Sarah Nowell Education Foundation | 1,000 | (1,000) | - |
| The Hobson Charity | 2,252 | (2,252) | - |
| University of Oxford | 500 | (500) | - |
| Tambour Foundation | 4,578 | - | 4,578 |
| Cottsway Housing Association | | | |
| | 1,671 | (1,420) | 251 |
| GreenHall Foundation | 4,000 | (3,968) | 32 |
| Brian Murtagh Charitable Trust | 2,766 | - | 2,766 |
| Postcode Society Trust | 2,259 | (2,259) | - |
| The Angus Lawson Memorial Trust | 8,249 | (7,170) | 1,079 |
| Step Change | 15,852 | (14,120) | 1,732 |
| Didcot Power House Fund | 10,557 | (9,324) | 1,233 |
| The Shanly Foundation | 2,250 | (1,912) | 338 |
| DCR Allen Charitable Trust | 10,000 | (8,500) | 1,500 |
| Ocado For Good | 997 | (997) | - |
| Invesco Cares Foundation | 3,000 | (3,000) | - |
| Abingdon Lions | 299 | (299) | - |
| Lifelines | 15,158 | (7,464) | 7,694 |
| Makers of Playing Cards | 2,017 | (2,017) | - |
| Sundry | (1) | - | (1) |
| | <u>88,854</u> | <u>(67,202)</u> | <u>21,652</u> |
| TOTAL FUNDS | <u>325,831</u> | <u>(313,749)</u> | <u>12,082</u> |

Quest for Learning

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

12. MOVEMENT IN FUNDS - continued

Comparatives for 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 | <u>-</u> | <u>31,563</u> | <u>(7,141)</u> | <u>24,422</u> |
| | <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> |

Quest for Learning

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

12. MOVEMENT IN FUNDS - continued

Comparative 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> |

Quest for Learning

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2023.