

Digital Poverty Alliance

England & Wales · Charity number 1086306

Details

Other names	E-LEARNING FOUNDATION, LEARNING FOUNDATION, Digital Poverty Alliance
Status	Registered
Legal form	Charitable company
Company number	03978344
Registered	2001-04-26
Register	View on the Charity Commission register

Contact

Address	3rd Floor 86-90 Paul Street London EC2A 4NE
Phone	02045307760
Email	hello@digitalpovertyalliance.org
Website	digitalpovertyalliance.org

Activities

Objects: THE CHARITABLE ADVANCEMENT OF EDUCATION, IN PARTICULAR OF THOSE WHO HAVE A SOCIAL OR ECONOMIC DISADVANTAGE OR WHO HAVE A DISABILITY, THROUGH THE PROVISION OR ASSISTANCE IN THE PROVISION OF INFORMATION LEARNING AND COMMUNICATIONS TECHNOLOGY.

Activities: To further education through encouraging and enabling the adoption of information, learning and communications technologies in schools and in the home on a basis of equity of access to all with special regard to the education needs, including the provision of information, advice and funding support of those who have social or economic disadvantage or who have a disability.

Classification

- **How:** Makes Grants To Organisations, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,849,149	£1,767,028	£256,490	9
2024-03-31	£1,605,962	£1,967,952	£174,369	9
2023-03-31	£1,818,545	£2,167,972	£536,359	10
2022-03-31	£2,139,125	£2,368,044	£885,786	5
2021-03-31	£2,351,650	£1,403,101	£1,114,705	5

Trustees

Name	Role	Appointed
Stephen Taylor Bethel	Chair	2022-06-15
Anne Howard		2026-03-31
Beverly Carolyn Clarke		2022-06-15
Graham Kitchen		2026-01-01
Kieran Patrick Stewart		2026-06-30
Moir Elizabeth Thomas		2024-08-27
Timothy John Dundon		2025-09-15

Accounts

Charity registration number 1086306 (England and Wales)

Charity registration number SC053978 (Scotland)

Company registration number 03978344

DIGITAL POVERTY ALLIANCE
(FORMERLY LEARNING FOUNDATION)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

DIGITAL POVERTY ALLIANCE (FORMERLY LEARNING FOUNDATION) LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S T Bethel Mr D S Burrows Ms B C Clarke Mr T C Kane Mr W N McLean Ms M Thomas Mr T Dundon	(Appointed 27 August 2024) (Appointed 15 September 2025)
Charity number (England and Wales)	1086306	
Charity number (Scotland)	SC053978	
Company number	03978344	
Registered office	3rd Floor, 86-90 Paul Street London EC2A 4NE	
Auditor	Affinia Lynwood House Crofton Road Orpington BR6 8QE	
Bankers	Lloyds TSB Ariel House 2138 Coventry Road Sheldon Birmingham B26 3JW	

DIGITAL POVERTY ALLIANCE (FORMERLY LEARNING FOUNDATION) CONTENTS

	Page
Trustees' report	1 -5
Statement of trustees' responsibilities	6 - 7
Independent auditor's report	8 - 9
Statement of financial activities	10
Balance sheet	11
Statement of cash flows	12
Notes to the financial statements	13 - 23

**DIGITAL POVERTY ALLIANCE
(FORMERLY LEARNING FOUNDATION)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2025**

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

Since the end of the financial year, the Learning Foundation has re-branded as the Digital Poverty Alliance. The Digital Poverty Alliance has, since 2021, been the name of an initiative of the charity, and in 2023 became the working name and main public facing brand. In 2024, the Trustees agreed that the name should be changed in order to promote clarity, transparency and accountability, as well as streamlining communications.

The charity's research and associated programmes, has identified key determinants which lead to digital exclusion. The key issues relate to equipment and connectivity, access, capability, motivation and support, although there are also other issues such as home environment and socio-economic challenges.

These are the key concepts we are looking to address in our work, which focuses on two main areas: advocacy and research to create social change, and direct delivery of services and support – including through our DMS scheme and Tech4Families.

MISSION AND CHARITABLE OBJECTS

Our mission is: "We will inspire and support schools and families across the UK to take positive action so that every schoolchild in this country can benefit from good access to learning technologies when and where they need them.

Charitable objects as stated in our Articles: "The charitable advancement of education, in particular of those who have a social or economic disadvantage or who have disability, through the provision or assistance in the provision of information, learning and communications technology."

DIGITAL POVERTY ALLIANCE (FORMERLY LEARNING FOUNDATION) TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Strategy

The Digital Poverty Alliance (DPA) has a long history in tackling inequality caused by a lack of access to digital tools. Our Donation Management Service provides support to schools looking to engage with digital on a 1:1 basis, and for many years this has been at the core of our work.

Our broader work aims to unite the digital inclusion sector across all areas of civil society, with the aim of ending digital poverty once and for all within the UK. We do this through advocacy, research, community building and delivery of projects.

Structure

All staff report to the Chief Executive. Functions include operations, external affairs, policy and insights, project management, events and administration. Matters of strategic, operational, financial and governance day to day running of the organisation are delegated to the Chief Executive.

Looking back at the year 2024-2025

In 2024, we solidified our main focal points between advocacy and research, and the delivery of kit, connectivity, skills and support.

The advocacy side our work continued to be focused around our National Delivery Plan, which we updated in June 2024, with a launch in Carlisle. This took place in the run up to the election and saw us gaining wider media coverage for the missions contained within the document. A key part of the delivery focus was on the need for government led digital inclusion strategy, with ministerial responsibility.

In February 2025, the DPA was delighted to be named within the UK Government's Digital Inclusion Action Plan (DIAP), with a key activity within this being a pilot scheme for the DPA to receive decommissioned laptops from the Department of Science, Innovation and Technology; Department of Business and Trade; and Department of Energy Security and Net Zero. The wider DIAP contained a number of key areas previously highlighted by the DPA and other digital inclusion charities over many years.

During the year the DPA also released key research projects. We released an evaluation conducted by University of Sussex of the Tech4Families scheme, which is funded by donations collected from Currys' customers in-store, and laptops purchased from Currys. The work focussed on the impact on educational engagement and confidence of digitally excluded young people receiving a laptop.

We also released our report Rethinking Education with Generative AI which we launched at the Houses of Parliament in December 2024.

Our delivery work continued, including Tech4Families which continued to cover seven parts of the UK, but also expanding out to additional schemes. We received funding to kick off Tech4Youth in North West Leicestershire from Barratt Homes Foundation (providing 90 laptops), and Tech4Youth in Solway with Voneus and the Macquarie Foundation (providing 300 laptops). We also began Tech4Young Carers programme in Cambridgeshire (providing 100 laptops) with E2BN. In all cases, the programmes deliver refurbished devices to eligible families, with the main purpose being for education and training, but devices are gifted for any purpose felt by the family to be important. Connectivity support is also provided for those without broadband, thanks to Vodafone's everyone.connected SIM card donations, and a resources pack and online skills training.

The DPA continued to run End Digital Poverty Day, in its second year, establishing this as a key awareness day for any organisation with an interest in ending digital exclusion, whilst also celebrating with our own fundraising Gala Reception.

DIGITAL POVERTY ALLIANCE (FORMERLY LEARNING FOUNDATION) TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

Significant activities and achievements against objectives

During the year, we continued to grow our approach to partnerships. The majority of our funding continues to come through the DMS, with parental donations providing £1.1m to our income, which is restricted income directly granted to schools. Over £200k was contributed via Pennies donations made by Currys customers instore, ringfenced for the Tech4Families programme.

This year we generated a small surplus, though it should be noted that the majority of our funds are restricted, related to our DMS programme (now known as Tech4Learning), for Tech4Families, and for other laptop donation programmes which require the purchase of devices. The charity continues to look at how we can best diversify our income.

Financial review

Reserves policy

As part of the management of risk, the charity recognises the need to retain free reserves to enable it to work to a long term strategy without the need to make short term adjustments forced on it by temporary deficits in funding. The charity has no regular guaranteed sources of income but does have fixed operating costs in terms of activities required to maintain its presence and further its charitable objectives. The Trustees believe that a target of 6 months cover of all operating costs, plus an estimated cost of closing the charity down in an orderly manner, is a reasonable target of reserves to carry forward.

The target level of free reserves is based on forward budgets and forecasts and takes into account anticipated future income flows adjusted to reflect the risk of non-receipt.

Through the reporting year, the reserves policy was reviewed, and adjustments are made to ensure that the charity can operate within its means. The reserves policy and the adequacy of current reserve levels is reviewed regularly, and this was conducted during the year.

Investment policy

Funds not immediately required for the running of the charity or for the furtherance of its objects are placed on deposit with the charity's bankers to generate interest as part of the charity's treasury management operations. No other investment instruments or facilities e.g. equities, bonds or unit trusts are approved by the board. No investments were made during the year.

Structure, governance and management

The charity is a charitable company limited by guarantee number 1086306, incorporated under the Companies Act 1985 registration number 3978344 on 17 April 2000, and formally launched at the House of Commons in February 2001 following application to the Charity Commission. It is governed by a memorandum and articles of association, last amended in December 2022.

The Board of Trustees meets in full on at least four occasions during the year. The board delegates the finance function to the Finance Lead, Mr Tom Kane. Given the size of the organisation other specialised governance work is taken on either by the whole board or through an individual Trustee. This work includes on areas such as risk, fundraising, employment & remuneration. At least once each year the board reviews both its Risk and Reserves policies.

Relationships between the charity and other parties

The charity had previously held a company called E-Learning Enterprises Limited which had never traded. This entity was dissolved on 3rd October 2023. Whilst we cooperate with a wide variety of commercial, governmental and NGO organisations, our contracted relationships are limited to the supply of operational services (including for IT, accountancy and audit, and PR), as well as subscriptions to various software services.

**DIGITAL POVERTY ALLIANCE
(FORMERLY LEARNING FOUNDATION)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr S T Bethel	
Ms I F Brannen	(Resigned 12 September 2025)
Mr D S Burrows	
Ms B C Clarke	
Mr T C Kane	
Mr W N McLean	
Ms M Thomas	(Appointed 27 August 2024)
Mr T Dundon	(Appointed 15 September 2025)

Recruitment and appointment of trustees

The Trustees regularly review the skill set of the board and match this against the requirements of the business plan. On this basis they are able to review the make-up of the board and if necessary recruit new members to fill any apparent gaps or vacancies. New Trustees may be sought by open advertisement, through specialist recruitment agencies and more commonly through recommendation.

Prospective Trustees are reviewed by the Chairman whose recommendations for Trustee appointments are then put before the full Board for approval. Prospective Trustees are invited to attend a Board Meeting as observers to meet the other Trustees and confirm their continued interest to act as a Trustee before the appointment is recorded at Companies House and with the Charities Commission. This is followed by an induction session with the Chief Executive to brief each new Trustee on the detailed operations and operating policies of the charity.

Risk management

During the year the Trustees re-examined the major strategic, business and operational risks that the charity faces and the existing risk register was updated accordingly. A programme continues to be in place for the regular monitoring and management of risk on an ongoing basis.

Other matters

Employee and volunteer involvement

The organisation has a flat structure with staff reporting to the Chief Executive. Employees are consulted on issues of concern and interest to them by means of regular team meetings. They are also kept informed on specific matters directly by management through e-mail and ad-hoc meetings. The charity carries out exit interviews for all staff leaving the organisation. The charity has implemented a number of detailed policies in relation to all aspects of personnel matters including:

- Equal opportunities policy
- Safeguarding policy
- Health and safety policy
- Disciplinary and grievance procedure policy

These are set out in detail in a Staff Handbook.

The charity is fortunate to have a number of people to call on as volunteers for short term support where needed. The charity also recruits volunteers to support policy, research and fundraising activities on an ad hoc basis within the team. We thank them for everything they do and bring to us.

Public benefit

The principles of public benefit, as defined by the Charity Commission, are regularly reviewed and the Trustees confirm that they have had regard to the Charity Commission's guidance and their belief that the Digital Poverty Alliance provides identifiable benefits to a section of the public.

Auditor

Our auditors are Baxter and Co. Their work and ours is supported through Hedley Dunk who provide us with day-to-day financial support.

**DIGITAL POVERTY ALLIANCE
(FORMERLY LEARNING FOUNDATION)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

Small companies' exemption

This report has been prepared in accordance with the small companies' regime of the Companies Act 2006, approved by the board on 9/12/25 and signed on its behalf by:



.....
Mr W N McLean
Trustee

Date: 17/12/15.....

**DIGITAL POVERTY ALLIANCE
(FORMERLY LEARNING FOUNDATION)
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2025**

The Trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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 the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable 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 business

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- The charity is operating efficiently and effectively
- Its assets are safeguarded against unauthorised use and disposition
- Proper records are maintained and financial information used within the charity or for publication is reliable
- The charity complies with relevant laws and regulations

In so far as we are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The DPA's systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss, and include:

- A business plan and an annual budget approved by the Trustees
- Regular consideration by the Trustees of financial results, variance from budgets and non-financial performance indicators
- Delegation of authority and segregation of duties
- Identification and management of risks.
- Adequate systems in place to manage expenses which do not form part of remuneration.

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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

**DIGITAL POVERTY ALLIANCE
(FORMERLY LEARNING FOUNDATION)
STATEMENT OF TRUSTEES' RESPONSIBILITIES (CONTINUED)
*FOR THE YEAR ENDED 31 MARCH 2025***

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

I would like to thank my board for their enthusiasm, commitment and for their input, advice and guidance without which I and the charity would not be as effective. I would also like to thank the staff at the charity for their continued energy and hard work.

DIGITAL POVERTY ALLIANCE (FORMERLY LEARNING FOUNDATION) INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF DIGITAL POVERTY ALLIANCE

Opinion

We have audited the financial statements of Digital Poverty Alliance (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

DIGITAL POVERTY ALLIANCE (FORMERLY LEARNING FOUNDATION) INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF DIGITAL POVERTY ALLIANCE

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**DIGITAL POVERTY ALLIANCE
(FORMERLY LEARNING FOUNDATION)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF DIGITAL POVERTY ALLIANCE**



**Louise Hallsworth FCA
(Senior Statutory Auditor)**

For and on behalf of Affinia (Orpington), Statutory Auditor

Chartered Accountants

Lynwood House

Crofton Road

Orpington

BR6 8QE

Date: 22 December 2025

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

**DIGITAL POVERTY ALLIANCE
(FORMERLY LEARNING FOUNDATION)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	3	266,478	1,360,800	1,627,278	89,156	1,337,554	1,426,710
Charitable activities	4	186,889	-	186,889	153,909	-	153,909
Other trading activities	5	31,925	-	31,925	21,338	-	21,338
Investments	6	3,057	-	3,057	4,005	-	4,005
Total income		488,349	1,360,800	1,849,149	268,408	1,337,554	1,605,962
Expenditure on:							
Raising funds	7	40,016	-	40,016	12,236	-	12,236
Charitable activities	8	448,333	1,278,679	1,727,012	646,951	1,307,887	1,954,838
Other expenditure	14	-	-	-	878	-	878
Total expenditure		488,349	1,278,679	1,767,028	660,065	1,307,887	1,967,952
Net income/(expenditure) and movement in funds		-	82,121	82,121	(391,657)	29,667	(361,990)
Reconciliation of funds:							
Fund balances at 1 April 2024		-	174,369	174,369	391,657	144,702	536,359
Fund balances at 31 March 2025		-	256,490	256,490	-	174,369	174,369

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

DIGITAL POVERTY ALLIANCE
(FORMERLY LEARNING FOUNDATION)
BALANCE SHEET
AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	16		1,395		3,356
Current assets					
Stocks	17	30,920		120	
Debtors	18	225,602		110,000	
Cash at bank and in hand		367,606		469,302	
		624,128		579,422	
Creditors: amounts falling due within one year	19	(369,033)		(408,409)	
Net current assets			255,095		171,013
Total assets less current liabilities			256,490		174,369
The funds of the charity					
Restricted income funds	20		256,490		174,369
			256,490		174,369

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 9/12/25



Mr W N McLean
Trustee

Company registration number 03978344 (England and Wales)

DIGITAL POVERTY ALLIANCE
(FORMERLY LEARNING FOUNDATION)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash absorbed by operations	23		(104,753)		(206,558)
Investing activities					
Purchase of tangible fixed assets		-		(698)	
Proceeds from disposal of tangible fixed assets		-		100	
Investment income received		3,057		4,005	
Net cash generated from investing activities			3,057		3,407
Net cash generated from financing activities			-		-
Net decrease in cash and cash equivalents			(101,696)		(203,151)
Cash and cash equivalents at beginning of year			469,302		672,453
Cash and cash equivalents at end of year			367,606		469,302

DIGITAL POVERTY ALLIANCE (FORMERLY LEARNING FOUNDATION)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Digital Poverty Alliance is a private company limited by guarantee incorporated in England and Wales. The registered office is 3rd Floor, 86-90 Paul Street, London, EC2A 4NE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In assessing the charity's ability to remain a going concern, the trustees have considered the level of future minimum outgoings of the charity in comparison with the available funds and expected future incomings. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Parental donations collected via the Donation Management System (DMS) are included when receivable. Incoming resources generated from sponsorship and advertising are included when receivable. Income from equity investment is accounted for on an ex div date basis. Bank and other interest is accounted for on a receivable basis.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Assets for distribution are recognised only when distributed. Assets given for use by the charity are recognised when receivable. Stocks of undistributed donated goods are not valued for balance sheet purposes.

**DIGITAL POVERTY ALLIANCE
(FORMERLY LEARNING FOUNDATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% straight line
Computers	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks of donated goods are recognised at the fair value (being the estimated market value) of the goods at the time they are received with a corresponding entry to income. Stocks are recognised as an expense at the time they are donated to the charity's beneficiaries.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**DIGITAL POVERTY ALLIANCE
(FORMERLY LEARNING FOUNDATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

DIGITAL POVERTY ALLIANCE
(FORMERLY LEARNING FOUNDATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	235,678	1,360,800	1,596,478	89,156	1,337,554	1,426,710
Donated goods and services	30,800	-	30,800	-	-	-
	<u>266,478</u>	<u>1,360,800</u>	<u>1,627,278</u>	<u>89,156</u>	<u>1,337,554</u>	<u>1,426,710</u>
Donations and gifts						
Donations of less than £2,000 including parental donations from DMS	-	1,145,480	1,145,480	-	1,024,715	1,024,715
Donated laptops relating to Digital Poverty Alliance	30,800	-	30,800	50,400	-	50,400
Gift Aid contributions on DMS income	-	23,358	23,358	-	19,589	19,589
Pennies Donations	-	205,198	205,198	-	213,250	213,250
Tech 4 Young Carers	-	85,450	85,450	-	80,000	80,000
Other	136,992	-	136,992	38,756	-	38,756
	<u>167,792</u>	<u>1,459,486</u>	<u>1,627,278</u>	<u>89,156</u>	<u>1,337,554</u>	<u>1,426,710</u>

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Charitable activities		
Commissions, conferences and admin fees	<u>186,889</u>	<u>153,909</u>

5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	<u>31,925</u>	<u>21,338</u>

DIGITAL POVERTY ALLIANCE
(FORMERLY LEARNING FOUNDATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	3,057	4,005

7 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Conferences and exhibition costs	1,899	3,861
Advertising	38,117	8,375
	40,016	12,236

8 Expenditure on charitable activities

	Grant funding of activities 2025 £	School support 2025 £	Campaign 2025 £	Governance costs 2025 £	Support 2025 £	Total 2025 £
Direct costs						
Charitable projects	-	96,729	-	-	-	96,729
Grant funding of activities (see note 9)	1,145,480	-	-	-	-	1,145,480
Share of support and governance costs (see note 10)						
Support	-	686	5,723	-	437,083	443,492
Governance	-	-	-	41,311	-	41,311
	1,145,480	97,415	5,723	41,311	437,083	1,727,012
Analysis by fund						
Unrestricted funds	-	97,415	5,723	41,311	303,884	448,333
Restricted funds	1,145,480	-	-	-	133,199	1,278,679
	1,145,480	97,415	5,723	41,311	437,083	1,727,012

DIGITAL POVERTY ALLIANCE
(FORMERLY LEARNING FOUNDATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

8 Expenditure on charitable activities (Continued)

Previous year:	Grant funding of activities 2024 £	School support 2024 £	Campaignin g 2024 £	Governance costs 2024 £	Support 2024 £	Total 2024 £
Direct costs						
Charitable projects	-	270,110	-	-	-	270,110
Grant funding of activities (see note 9)	1,032,543	-	-	-	-	1,032,543
Share of support and governance costs (see note 10)						
Support	-	1,323	28,185	-	565,613	595,121
Governance	-	-	-	57,064	-	57,064
	<u>1,032,543</u>	<u>271,433</u>	<u>28,185</u>	<u>57,064</u>	<u>565,613</u>	<u>1,954,838</u>
Analysis by fund						
Unrestricted funds	-	209,339	28,185	57,064	352,363	646,951
Restricted funds	1,032,543	62,094	-	-	213,250	1,307,887
	<u>1,032,543</u>	<u>271,433</u>	<u>28,185</u>	<u>57,064</u>	<u>565,613</u>	<u>1,954,838</u>

9 Grants payable

	Grant funding of activities 2025 £	Grant funding of activities 2024 £
Grants to institutions:		
Other	1,145,480	1,032,543
	<u>1,145,480</u>	<u>1,032,543</u>

-

DIGITAL POVERTY ALLIANCE
(FORMERLY LEARNING FOUNDATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

10 Support costs allocated to activities

	2025	2024
	£	£
Staff costs	305,161	476,192
Depreciation	1,962	1,945
Communications	-	189
Travel	10,864	10,871
Premises & general office	43,788	43,849
IT & Telecommunications	38,503	48,020
Accountancy fees	13,200	19,200
Bank charges	2,797	855
Irrecoverable VAT	27,217	-
Governance costs	41,311	51,064
	<u>484,803</u>	<u>652,185</u>
Analysed between:		
School support	686	1,323
Campaigning	5,723	28,185
Governance costs	41,311	57,064
Support	437,083	565,613
	<u>484,803</u>	<u>652,185</u>

11 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	(125)	8,000
Depreciation of owned tangible fixed assets	1,962	1,945
Loss on disposal of tangible fixed assets	-	878
	<u></u>	<u></u>

12 Trustees

None of the trustees (or any persons connected with them) received any remuneration charity during the year. During the year travel payments incurred on behalf of the charity, of £125 (2023: £128) were reimbursed and paid directly to 1 trustee (2024: 1 trustee).

Other related party transactions involving the trustees are set out within the related parties note.

13 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Administration	<u>9</u>	<u>9</u>

DIGITAL POVERTY ALLIANCE
(FORMERLY LEARNING FOUNDATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

13 Employees **(Continued)**

Employment costs	2025	2024
	£	£
Wages and salaries	305,161	476,192
	<u> </u>	<u> </u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025	2024
	Number	Number
£70,001 - £80,000	1	1
	<u> </u>	<u> </u>

Remuneration of key management personnel

The total remuneration and benefits received by key management personnel (including employer pension contributions and employer national insurance contribution) during the year was £89,211 (2023: £168,887).

14 Other expenditure

	Unrestricted	Unrestricted
	funds	funds
	2025	2024
	£	£
Net loss on disposal of tangible fixed assets	-	878
	<u> </u>	<u> </u>

15 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

DIGITAL POVERTY ALLIANCE
(FORMERLY LEARNING FOUNDATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

16 Tangible fixed assets

	Fixtures and fittings	Computers	Total
	£	£	£
Cost			
At 1 April 2024	480	42,290	42,770
At 31 March 2025	480	42,290	42,770
Depreciation and impairment			
At 1 April 2024	146	39,267	39,413
Depreciation charged in the year	120	1,842	1,962
At 31 March 2025	266	41,109	41,375
Carrying amount			
At 31 March 2025	214	1,181	1,395
At 31 March 2024	334	3,022	3,356

17 Stocks

	2025	2024
	£	£
Donated goods	30,920	120

18 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	92,712	11,950
Other debtors	132,710	92,652
Prepayments and accrued income	180	5,398
	225,602	110,000

19 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	24,035	5,318
Trade creditors	18,822	102,291
Other creditors	312,709	282,608
Accruals and deferred income	13,467	18,192
	369,033	408,409

**DIGITAL POVERTY ALLIANCE
(FORMERLY LEARNING FOUNDATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	174,369	1,360,800	(1,278,679)	256,490
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	144,702	1,337,554	(1,307,887)	174,369

21 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	-	1,395	1,395
Current assets/(liabilities)	-	255,095	255,095
	-	256,490	256,490
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	3,356	-	3,356
Current assets/(liabilities)	(3,356)	174,369	171,013
	-	174,369	174,369

22 Related party transactions

Transactions with related parties

During the year the charity entered into the following transaction with a related party:

- An amount of £128 was paid to Beverly Clarke Consulting Ltd (2024: £325) for travel expenses. This is a related party due to Beverly Clarke being a trustee of the charity.

DIGITAL POVERTY ALLIANCE
(FORMERLY LEARNING FOUNDATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

23	Cash absorbed by operations	2025 £	2024 £
	Surplus/(deficit) for the year	82,120	(361,991)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(3,057)	(4,005)
	(Gain)/loss on disposal of tangible fixed assets	-	878
	Depreciation and impairment of tangible fixed assets	1,962	1,945
	Movements in working capital:		
	(Increase)/decrease in stocks	(30,800)	9,279
	(Increase)/decrease in debtors	(115,602)	28,991
	(Decrease)/increase in creditors	(39,376)	118,345
	Cash absorbed by operations	(104,753)	(206,558)
24	Analysis of changes in net funds		
	The charity had no material debt during the year.		

Accounts

Charity registration number 1086306

Company registration number 03978344 (England and Wales)

DIGITAL POVERTY ALLIANCE
(FORMERLY LEARNING FOUNDATION)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

DIGITAL POVERTY ALLIANCE (FORMERLY LEARNING FOUNDATION) LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S T Bethel Ms I F Brannen Mr D S Burrows Ms B C Clarke Mr T C Kane Mr W N McLean Ms M Thomas	(Appointed 27 August 2024)
Charity number	1086306	
Company number	03978344	
Registered office	3rd Floor, 86-90 Paul Street London EC2A 4NE	
Auditor	Baxter & Co Lynwood House Crofton Road Orpington Kent BR6 8QE	

DIGITAL POVERTY ALLIANCE (FORMERLY LEARNING FOUNDATION) CONTENTS

	Page
Trustees' report	1 - 6
Independent auditor's report	7 - 8
Statement of financial activities	9
Balance sheet	10
Statement of cash flows	11
Notes to the financial statements	12 - 23

DIGITAL POVERTY ALLIANCE (FORMERLY LEARNING FOUNDATION) TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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)" (effective 1 January 2019).

Objectives and activities

Since the end of the financial year, the Learning Foundation has re-branded as the Digital Poverty Alliance. The Digital Poverty Alliance has, since 2021, been the name of an initiative of the charity, and in 2023 became the working name and main public facing brand. In 2024, the Trustees agreed that the name should be changed in order to promote clarity, transparency and accountability, as well as streamlining communications.

The charity's research and associated programmes, has identified key determinants which lead to digital exclusion. The key issues relate to equipment and connectivity, access, capability, motivation and support, although there are also other issues such as home environment and socio-economic challenges.

These are the key concepts we are looking to address in our work, which focuses on two main areas: advocacy and research to create social change, and direct delivery of services and support – including through our DMS scheme and Tech4Families.

MISSION AND CHARITABLE OBJECTS

Our mission is: "We will inspire and support schools and families across the UK to take positive action so that every schoolchild in this country can benefit from good access to learning technologies when and where they need them.

Charitable objects as stated in our Articles: "The charitable advancement of education, in particular of those who have a social or economic disadvantage or who have disability, through the provision or assistance in the provision of information, learning and communications technology."

DIGITAL POVERTY ALLIANCE (FORMERLY LEARNING FOUNDATION) TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Strategy

The Digital Poverty Alliance (DPA) has a long history in tackling inequality caused by a lack of access to digital tools. Our Donation Management Service provides support to schools looking to engage with digital on a 1:1 basis, and for many years this has been at the core of our work.

Our broader work aims to unite the digital inclusion sector across all areas of civil society, with the aim of ending digital poverty once and for all within the UK. We do this through advocacy, research, community building and delivery of projects.

Structure

All staff report to the Chief Executive. Functions include operations, external affairs, policy and insights, project management, events and administration. Matters of strategic, operational, financial and governance day to day running of the organisation are delegated to the Chief Executive.

Looking back at the year 2023-2024

In 2023, the main focus of the organisation was between advocacy and delivery.

At the start of the period, we launched our first National Delivery Plan, setting out six key missions to end digital poverty, and building on the previous year's UK Evidence Review. The Plan was launched at the House of Lords and was referenced within The Times. Shortly after, the House of Lords held an inquiry into digital exclusion, in which our report was referenced.

We were able to expand our flagship Tech4Families programme that autumn, taking in Lincolnshire coast, and more notably the whole of Northern Ireland. The scheme continues to be funded by donations from customers at Currys stores, with Currys having continued to promote and invest in their running of this promotional activity. We began evaluating the scheme, specifically looking for evidence of how mobile first families benefited or were impacted by a shift to a laptop and keyboard.

We also launched End Digital Poverty Day, a key new awareness day on 12th September, focusing on raising the profile of digital poverty. As well as our own webinars and Gala Reception (sponsored by Meshii Wifi), a number of other events around the country were held by our partners, and the activity was referenced in the Sun newspaper. At the same time, we launched our Industry Forum, which allows corporate organisations to support our work and provide input on business strategies for digital inclusion.

In October, we launched the Socio-Economic research which Deloitte had prepared for us pro bono. This highlighted a number of key opportunities for tackling digital exclusion in over 16s – notably including the £17bn boost the economy if digital skills were increased, and that up to 24,000 lives a year in over-65s could be saved through better access to digital health literacy information.

Alongside this, we concluded our Tech4Prison Leavers project funded by Intel, and launched our Tech4Teachers evaluation paper, amongst many other activities. We also continued to run our highly successful Donation Management Service, supporting thousands of students across the UK to receive one to one devices thanks to small, monthly parental donations.

We closed the reporting year by receiving funding from the Barratt Foundation towards a new Tech4Youth scheme, supporting 90 young people with devices, connectivity and skills workshops.

The profile of the organisation continues to rise. From September to April, the DPA received 120 media mentions. The charity's CEO and senior staff regularly speak at conferences across the UK.

Organisationally, the Chief Executive of the charity moved on during the reporting year, with our Chief Operating Officer – Elizabeth Anderson – moving into first an Interim CEO position from June, and then from autumn becoming the Chief Executive.

Internally the DPA has continued to focus on creating a strong team, fostering ever improving ways of remote working, strengthening its project management discipline, and developing appropriate processes and procedures.

**DIGITAL POVERTY ALLIANCE
(FORMERLY LEARNING FOUNDATION)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

Achievements and performance

Significant activities and achievements against objectives

During the year, we reviewed our fundraising approach, opening up new ways for supporters to work with us. The majority of our funding continues to come through the DMS, with parental donations providing £1,025k to our income, which is restricted income directly granted to schools. We continued, in addition, to receive other ad-hoc donations, as well as support from new Industry Forum members such as Virgin Media O2 and Meshii Wifi.

Whilst our outgoings were greater than our income, this was expected for this year, as we continued to use the funding provided by Currys for the initiation of the Digital Poverty Alliance. A major focus remains on generating further funding from corporates, the public sector and charities. The charity has not received, nor sought, government funding for over ten years.

Financial review

Reserves policy

As part of the management of risk, the charity recognises the need to retain free reserves to enable it to work to a long term strategy without the need to make short term adjustments forced on it by temporary deficits in funding. The charity has no regular guaranteed sources of income but does have fixed operating costs in terms of activities required to maintain its presence and further its charitable objectives. The Trustees believe that a target of 6 months cover of all operating costs, plus an estimated cost of closing the charity down in an orderly manner, is a reasonable target of reserves to carry forward.

The target level of free reserves is based on forward budgets and forecasts and takes into account anticipated future income flows adjusted to reflect the risk of non-receipt.

Through the reporting year, the reserves policy was reviewed, and adjustments are made to ensure that the charity can operate within its means. The reserves policy and the adequacy of current reserve levels is reviewed regularly, and this was conducted during the year.

Investment policy

Funds not immediately required for the running of the charity or for the furtherance of its objects are placed on deposit with the charity's bankers to generate interest as part of the charity's treasury management operations. No other investment instruments or facilities e.g. equities, bonds or unit trusts are approved by the board. No investments were made during the year.

Structure, governance and management

The charity is a charitable company limited by guarantee number 1086306, incorporated under the Companies Act 1985 registration number 3978344 on 17 April 2000, and formally launched at the House of Commons in February 2001 following application to the Charity Commission. It is governed by a memorandum and articles of association, last amended in December 2022.

The Board of Trustees meets in full on at least four occasions during the year. The board delegates the finance function to the Finance Lead, Mr Tom Kane. Given the size of the organisation other specialised governance work is taken on either by the whole board or through an individual Trustee. This work includes on areas such as risk, fundraising, employment & remuneration. At least once each year the board reviews both its Risk and Reserves policies.

Relationships between the charity and other parties

The charity had previously held a company called E-Learning Enterprises Limited which had never traded. This entity was dissolved on 3rd October 2023. Whilst we cooperate with a wide variety of commercial, governmental and NGO organisations, our contracted relationships are limited to the supply of operational services (including for IT, accountancy and audit, and PR), as well as subscriptions to various software services.

**DIGITAL POVERTY ALLIANCE
(FORMERLY LEARNING FOUNDATION)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr S T Bethel	
Ms I F Brannen	
Mr D S Burrows	
Ms B C Clarke	
Mr T C Kane	
Mr W N McLean	
Mr D Norrish	(Resigned 14 June 2023)
Ms V Thompson	(Resigned 19 September 2023)
Ms M Thomas	(Appointed 27 August 2024)

Recruitment and appointment of trustees

The Trustees regularly review the skill set of the board and match this against the requirements of the business plan. On this basis they are able to review the make-up of the board and if necessary recruit new members to fill any apparent gaps or vacancies. New Trustees may be sought by open advertisement, through specialist recruitment agencies and more commonly through recommendation.

Prospective Trustees are reviewed by the Chairman whose recommendations for Trustee appointments are then put before the full Board for approval. Prospective Trustees are invited to attend a Board Meeting as observers to meet the other Trustees and confirm their continued interest to act as a Trustee before the appointment is recorded at Companies House and with the Charities Commission. This is followed by an induction session with the Chief Executive to brief each new Trustee on the detailed operations and operating policies of the charity.

Risk management

During the year the Trustees re-examined the major strategic, business and operational risks that the charity faces and the existing risk register was updated accordingly. A programme continues to be in place for the regular monitoring and management of risk on an ongoing basis.

Other matters

Employee and volunteer involvement

The organisation has a flat structure with staff reporting to the Chief Executive. Employees are consulted on issues of concern and interest to them by means of regular team meetings. They are also kept informed on specific matters directly by management through e-mail and ad-hoc meetings. The charity carries out exit interviews for all staff leaving the organisation. The charity has implemented a number of detailed policies in relation to all aspects of personnel matters including:

- Equal opportunities policy
- Safeguarding policy
- Health and safety policy
- Disciplinary and grievance procedure policy

These are set out in detail in a Staff Handbook.

The charity is fortunate to have a number of people to call on as volunteers for short term support where needed. The charity also recruits volunteers to support policy, research and fundraising activities on an ad hoc basis within the team. We thank them for everything they do and bring to us.

Public benefit

The principles of public benefit, as defined by the Charity Commission, are regularly reviewed and the Trustees confirm that they have had regard to the Charity Commission's guidance and their belief that the Digital Poverty Alliance provides identifiable benefits to a section of the public.

**DIGITAL POVERTY ALLIANCE
(FORMERLY LEARNING FOUNDATION)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

Statement of trustees' responsibilities

The Trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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 the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable 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 business

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- The charity is operating efficiently and effectively
- Its assets are safeguarded against unauthorised use and disposition
- Proper records are maintained and financial information used within the charity or for publication is reliable
- The charity complies with relevant laws and regulations

In so far as we are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The DPA's systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss, and include:

- A business plan and an annual budget approved by the Trustees
- Regular consideration by the Trustees of financial results, variance from budgets and non-financial performance indicators
- Delegation of authority and segregation of duties
- Identification and management of risks.
- Adequate systems in place to manage expenses which do not form part of remuneration.

I would like to thank my board for their enthusiasm, commitment and for their input, advice and guidance without which I and the charity would not be as effective. I would also like to thank the staff at the charity for their continued energy and hard work.

Auditor

Our auditors are Baxter and Co. Their work and ours is supported through Hedley Dunk who provide us with day-to-day financial support.

**DIGITAL POVERTY ALLIANCE
(FORMERLY LEARNING FOUNDATION)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

Small companies' exemption

This report has been prepared in accordance with the small companies' regime of the Companies Act 2006, approved by the board on 19th December 2024 and signed on its behalf by:



.....
Mr W N McLean

Trustee

Date: .19th December 2024.....

DIGITAL POVERTY ALLIANCE (FORMERLY LEARNING FOUNDATION) INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF DIGITAL POVERTY ALLIANCE

Opinion

We have audited the financial statements of Digital Poverty Alliance (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

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

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

DIGITAL POVERTY ALLIANCE (FORMERLY LEARNING FOUNDATION) INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF DIGITAL POVERTY ALLIANCE

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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



Louise Hallsworth FCA (Senior Statutory Auditor)
for and on behalf of Baxter & Co

19 December 2024

Chartered Accountants
Statutory Auditor

Lynwood House
Crofton Road
Orpington
Kent
BR6 8QE

Baxter & Co is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

**DIGITAL POVERTY ALLIANCE
(FORMERLY LEARNING FOUNDATION)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	89,156	1,337,554	1,426,710	196,168	1,481,918	1,678,086
Charitable activities	4	153,909	-	153,909	139,395	-	139,395
Other trading activities	5	21,338	-	21,338	-	-	-
Investments	6	4,005	-	4,005	1,064	-	1,064
Total income		268,408	1,337,554	1,605,962	336,627	1,481,918	1,818,545
Expenditure on:							
Raising funds	7	12,236	-	12,236	27,961	-	27,961
Charitable activities	8	646,951	1,307,887	1,954,838	974,597	1,165,414	2,140,011
Other expenditure	14	878	-	878	-	-	-
Total expenditure		660,065	1,307,887	1,967,952	1,002,558	1,165,414	2,167,972
Net income/(expenditure)		(391,657)	29,667	(361,990)	(665,931)	316,504	(349,427)
Transfers between funds		-	-	-	578,941	(578,941)	-
Net movement in funds	11	(391,657)	29,667	(361,990)	(86,990)	(262,437)	(349,427)
Reconciliation of funds:							
Fund balances at 1 April 2023		391,657	144,702	536,359	478,647	407,139	885,786
Fund balances at 31 March 2024		-	174,369	174,369	391,657	144,702	536,359

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

DIGITAL POVERTY ALLIANCE
(FORMERLY LEARNING FOUNDATION)
BALANCE SHEET
AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	16		3,356		5,580
Current assets					
Stocks	17	120		9,399	
Debtors	18	110,000		138,991	
Cash at bank and in hand		469,302		672,453	
		579,422		820,843	
Creditors: amounts falling due within one year	19	(408,409)		(290,064)	
Net current assets			171,013		530,779
Total assets less current liabilities			174,369		536,359
The funds of the charity					
Restricted income funds	20	174,369		144,702	
Unrestricted funds	21	-		391,657	
		174,369		536,359	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 19th December 2024.



Mr W N McLean
Trustee

Company registration number 03978344 (England and Wales)

DIGITAL POVERTY ALLIANCE
(FORMERLY LEARNING FOUNDATION)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash absorbed by operations	24		(206,558)		(180,207)
Investing activities					
Purchase of tangible fixed assets		(698)		(4,636)	
Proceeds from disposal of tangible fixed assets		100		-	
Investment income received		4,005		1,064	
Net cash generated from/(used in) investing activities			3,407		(3,572)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(203,151)		(183,779)
Cash and cash equivalents at beginning of year			672,453		856,232
Cash and cash equivalents at end of year			469,302		672,453

DIGITAL POVERTY ALLIANCE (FORMERLY LEARNING FOUNDATION) NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Digital Poverty Alliance is a private company limited by guarantee incorporated in England and Wales. The registered office is 3rd Floor, 86-90 Paul Street, London, EC2A 4NE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In assessing the charity's ability to remain a going concern, the trustees have considered the level of future minimum outgoings of the charity in comparison with the available funds and expected future incomings. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Parental donations collected via the Donation Management System (DMS) are included when receivable. Incoming resources generated from sponsorship and advertising are included when receivable. Income from equity investment is accounted for on an ex div date basis. Bank and other interest is accounted for on a receivable basis.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Assets for distribution are recognised only when distributed. Assets given for use by the charity are recognised when receivable. Stocks of undistributed donated goods are not valued for balance sheet purposes.

**DIGITAL POVERTY ALLIANCE
(FORMERLY LEARNING FOUNDATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% straight line
Computers	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks of donated goods are recognised at the fair value (being the estimated market value) of the goods at the time they are received with a corresponding entry to income. Stocks are recognised as an expense at the time they are donated to the charity's beneficiaries.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**DIGITAL POVERTY ALLIANCE
(FORMERLY LEARNING FOUNDATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	89,156	1,337,554	1,426,710	196,168	1,481,918	1,678,086

DIGITAL POVERTY ALLIANCE
(FORMERLY LEARNING FOUNDATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

3 Income from donations and legacies

(Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts						
Digital Poverty Alliance	-	-	-	45,838	-	45,838
Donations of less than £2,000 including parental donations from DMS	-	1,024,715	1,024,715	-	977,412	977,412
Tech 4 Teachers	-	-	-	-	140,448	140,448
Donated laptops relating to Digital Poverty Alliance	50,400	-	50,400	68,000	-	68,000
Gift Aid contributions on DMS income	-	19,589	19,589	-	19,038	19,038
Tech 4 Schools	-	-	-	-	25,000	25,000
Tech 4 Prison Leavers	-	-	-	-	140,448	140,448
Tech 4 Families	-	-	-	-	179,572	179,572
Pennies Donations	-	213,250	213,250	58,167	-	58,167
Tech 4 Young Carers	-	80,000	80,000	-	-	-
Other	38,756	-	38,756	24,163	-	24,163
	<u>89,156</u>	<u>1,337,554</u>	<u>1,426,710</u>	<u>196,168</u>	<u>1,481,918</u>	<u>1,678,086</u>

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable activities		
Commissions, conferences and admin fees	<u>153,909</u>	<u>139,395</u>

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	<u>21,338</u>	<u>-</u>

DIGITAL POVERTY ALLIANCE
(FORMERLY LEARNING FOUNDATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	4,005	1,064

7 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Conferences and exhibition costs	3,861	6,275
Advertising	8,375	21,686
	12,236	27,961

8 Expenditure on charitable activities

	Grant funding of activities 2024 £	School support 2024 £	Campaignin g 2024 £	Governance costs 2024 £	Support 2024 £	Total 2024 £
Direct costs						
Charitable projects	-	270,110	-	-	-	270,110
Grant funding of activities (see note 9)	1,032,543	-	-	-	-	1,032,543
Share of support and governance costs (see note 10)						
Support	-	1,323	28,185	-	565,613	595,121
Governance	-	-	-	57,064	-	57,064
	1,032,543	271,433	28,185	57,064	565,613	1,954,838
Analysis by fund						
Unrestricted funds	-	209,339	28,185	57,064	352,363	646,951
Restricted funds	1,032,543	62,094	-	-	213,250	1,307,887
	1,032,543	271,433	28,185	57,064	565,613	1,954,838

DIGITAL POVERTY ALLIANCE
(FORMERLY LEARNING FOUNDATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

8 Expenditure on charitable activities

(Continued)

Previous year:	Grant funding of activities 2023 £	School support 2023 £	Campaignin g 2023 £	Governance costs 2023 £	Support 2023 £	Total 2023 £
Direct costs						
Charitable projects	-	504,674	-	-	-	504,674
Grant funding of activities (see note 9)	1,001,784	-	-	-	-	1,001,784
Share of support and governance costs (see note 10)						
Support	-	324,080	57,947	87,240	124,076	593,343
Governance	-	-	-	40,210	-	40,210
	<u>1,001,784</u>	<u>828,754</u>	<u>57,947</u>	<u>127,450</u>	<u>124,076</u>	<u>2,140,011</u>
Analysis by fund						
Unrestricted funds	-	665,124	57,947	127,450	124,076	974,597
Restricted funds	1,001,784	163,630	-	-	-	1,165,414
	<u>1,001,784</u>	<u>828,754</u>	<u>57,947</u>	<u>127,450</u>	<u>124,076</u>	<u>2,140,011</u>

9 Grants payable

	Grant funding of activities 2024 £	Grant funding of activities 2023 £
Grants to institutions:		
Other	1,032,543	1,001,784
	<u>1,032,543</u>	<u>1,001,784</u>

-

DIGITAL POVERTY ALLIANCE
(FORMERLY LEARNING FOUNDATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

10 Support costs allocated to activities

	2024	2023
	£	£
Staff costs	476,192	493,676
Depreciation	1,945	9,387
Communications	189	441
Travel	10,871	15,300
Premises & general office	43,849	19,538
IT & Telecommunications	48,020	25,547
Accountancy fees	19,200	18,410
Bank charges	855	2,988
Irrecoverable VAT	-	8,056
Governance costs	51,064	40,210
	<u>652,185</u>	<u>633,553</u>
Analysed between:		
School support	1,323	324,080
Campaigning	28,185	57,947
Governance costs	57,064	127,450
Support	565,613	124,076
	<u>652,185</u>	<u>633,553</u>

11 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	8,000	6,000
Depreciation of owned tangible fixed assets	1,945	9,387
Loss on disposal of tangible fixed assets	878	-
	<u>10,823</u>	<u>15,387</u>

12 Trustees

None of the trustees (or any persons connected with them) received any remuneration charity during the year. During the year travel payments incurred on behalf of the charity, of £128 (2023: £36) was reimbursed and paid directly to 1 trustee (2023: 1 trustee).

Other related party transactions involving the trustees are set out within the related parties note.

13 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Administration	<u>9</u>	<u>10</u>

DIGITAL POVERTY ALLIANCE
(FORMERLY LEARNING FOUNDATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

13 Employees **(Continued)**

Employment costs	2024	2023
	£	£

Wages and salaries	476,192	493,676
	476,192	493,676

Redundancy and termination payments totalling £26,122 were made to staff in the reporting period, where £18,406 was paid in lieu of notice & £7,716 was paid in redundancy.

Charitable rental income

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024	2023
	Number	Number
£60,001 - £70,000	-	2
£70,001 - £80,000	1	-
	1	2

Remuneration of key management personnel

The total remuneration and benefits received by key management personnel (including employer pension contributions and employer national insurance contribution) during the year was £89,211 (2023: £168,887).

14 Other expenditure

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Net loss on disposal of tangible fixed assets	878	-
	878	-

15 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

DIGITAL POVERTY ALLIANCE
(FORMERLY LEARNING FOUNDATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

16 Tangible fixed assets

	Fixtures and fittings	Computers	Total
	£	£	£
Cost			
At 1 April 2023	530	43,306	43,836
Additions	378	320	698
Disposals	(428)	(1,337)	(1,765)
At 31 March 2024	480	42,289	42,769
Depreciation and impairment			
At 1 April 2023	240	38,015	38,255
Depreciation charged in the year	120	1,825	1,945
Eliminated in respect of disposals	(214)	(573)	(787)
At 31 March 2024	146	39,267	39,413
Carrying amount			
At 31 March 2024	334	3,022	3,356
At 31 March 2023	289	5,291	5,580

17 Stocks

	2024	2023
	£	£
Donated goods	120	9,399

18 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	11,950	36,091
Other debtors	92,652	75,110
Prepayments and accrued income	5,398	27,790
	110,000	138,991

DIGITAL POVERTY ALLIANCE
(FORMERLY LEARNING FOUNDATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

19 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	5,318	12,483
Trade creditors	102,291	26,457
Other creditors	282,608	247,857
Accruals and deferred income	18,192	3,267
	<u>408,409</u>	<u>290,064</u>

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	144,702	1,337,554	(1,307,887)	-	174,369
	<u>144,702</u>	<u>1,337,554</u>	<u>(1,307,887)</u>	<u>-</u>	<u>174,369</u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	407,139	1,481,918	(1,165,414)	(578,941)	144,702
	<u>407,139</u>	<u>1,481,918</u>	<u>(1,165,414)</u>	<u>(578,941)</u>	<u>144,702</u>

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	391,657	268,408	(660,065)	-	-
	<u>391,657</u>	<u>268,408</u>	<u>(660,065)</u>	<u>-</u>	<u>-</u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	478,647	336,627	(1,002,558)	578,941	391,657
	<u>478,647</u>	<u>336,627</u>	<u>(1,002,558)</u>	<u>578,941</u>	<u>391,657</u>

DIGITAL POVERTY ALLIANCE
(FORMERLY LEARNING FOUNDATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

22 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	3,356	-	3,356
Current assets/(liabilities)	(3,356)	174,369	171,013
	<u>-</u>	<u>174,369</u>	<u>174,369</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	5,580	-	5,580
Current assets/(liabilities)	386,077	144,702	530,779
	<u>391,657</u>	<u>144,702</u>	<u>536,359</u>

23 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

- a) Donation income of £100 (2023: nil) was received from a trustee.
- b) The charity also paid £325 to Beverley Clarke Consulting Ltd (2022: £334) as travel expenses. One of the trustees is a sole director of the company.

DIGITAL POVERTY ALLIANCE
(FORMERLY LEARNING FOUNDATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

24	Cash generated from operations	2024 £	2023 £
	Deficit for the year	(361,991)	(349,427)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(4,005)	(1,064)
	Loss on disposal of tangible fixed assets	878	-
	Depreciation and impairment of tangible fixed assets	1,945	9,387
	Movements in working capital:		
	Decrease in stocks	9,279	189,801
	Decrease/(increase) in debtors	28,991	(73,370)
	Increase in creditors	118,345	44,466
	Cash absorbed by operations	(206,558)	(180,207)

25 Analysis of changes in net funds

The charity had no material debt during the year.

26 Post balance sheet event

In November 2024 HMRC identified a VAT error on donated laptops which will give rise to an amount being repaid for VAT reclaimed. This matter remains ongoing as discussions with HMRC are continuing, and the amount of VAT to be repaid has not yet been determined.

Accounts

Charity registration number 1086306

Company registration number 03978344 (England and Wales)

LEARNING FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

LEARNING FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D Burrows	
	Mr W McLean	
	Ms I Brannen	
	Mr T Kane	
	Mr S Bethel	(Appointed 15 June 2022)
	Ms B Clarke	(Appointed 15 June 2022)
Charity number	1086306	
Company number	03978344	
Registered office	3rd Floor 86-90 Paul Street London EC2A 4NE	
Auditor	Kirk Rice LLP The Courtyard High Street Ascot Berkshire SL5 7HP	
Bankers	Lloyds TSB 49 High Street Godalming GU7 1AT	

LEARNING FOUNDATION

CONTENTS

	Page
Trustees' report	1 - 7
Independent auditor's report	8 - 10
Statement of financial activities	11
Balance sheet	12
Statement of cash flows	13
Notes to the financial statements	14 - 24

LEARNING FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) *FOR THE YEAR ENDED 31 MARCH 2023*

The Trustees, who are also directors of the charity for the purposes of the Companies Act and the sole members currently, submit their report and the audited financial statements for the year ended 31 March 2023. In preparing their report and the financial statements of the charity the Trustees have complied with the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" 2005.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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)" (effective 1 January 2019).

Objectives and activities

The Learning Foundation, through its initiative the Digital Poverty Alliance, research and associated programmes, has identified key determinants which lead to digital exclusion. The key issues relate to equipment and connectivity, access, capability, motivation and support, although there are also other issues such as home environment and socio-economic challenges.

These are the key concepts we are looking to address in our work, which focuses on two main areas: advocacy and research to create social change, and direct delivery of services and support – including through our DMS scheme and Tech4Families.

Current Mission and Charitable Objects

Our mission is: "We will inspire and support schools and families across the UK to take positive action so that every schoolchild in this country can benefit from good access to learning technologies when and where they need them."

Charitable objects as stated in our constitution: "The charitable advancement of education, in particular of those who have a social or economic disadvantage or who have disability, through the provision or assistance in the provision of information, learning and communications technology."

LEARNING FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

How Will We Do This?

Our work will focus on tackling the factors through four core strategic aims:

- **Empowerment:** Empowering individuals and organisations to make change. This can range from parents supporting donation schemes at local schools; through to corporates leading interventions at local and national level. This is about bottom-up change. Our work here will look at providing channels to facilitate society taking their own action to find solutions.
- **Advocacy:** Raising these issues in Whitehall and Westminster, with national media, and with other high level influential bodies, with the aim of seeing long term systemic change. This is about how equipment, connectivity, skills and motivation can be built across the nation from the top down.
- **Sustainability:** Ensuring that interventions we support are sustainable and inclusive – that is, they have ongoing impact above and beyond helping small groups of individuals. Activity we undertake will usually have a larger knock-on impact. These range from small to large – whether a parental donation scheme in a school that ensures a whole cohort benefit (whether their family can contribute or not), through to pilot projects that will create evidence to lobby for policy reforms.
- **Evidence-led:** Throughout our work, we ensure that there is research and evidence to back up what we do. We run pilot interventions and evaluate the success and impact of each, tracking the longer-term behaviour change. We bring research together making it accessible to all who seek a stronger understanding of digital poverty issues. We assess the impact of our own work and ensure that we understand the needs of our beneficiaries through listening.

Strategy

The Learning Foundation has a long history in tackling inequality caused by a lack of access to digital tools. Our Donation Management Service provides support to schools looking to engage with digital on a 1:1 basis, and for many years this has been at the core of our work.

The Digital Poverty Alliance, set up in response to the pandemic and the need to drive digital inclusion more broadly, aims to unite the digital inclusion sector across all areas of civil society, with the aim of ending digital poverty once and for all within the UK. We do this through advocacy, research, community building and delivery of projects.

Structure

All staff report to the Chief Executive currently. Functions include management of the Donation Management Service, advocacy, communications, project support, partnership development, and administration. Matters of strategic, operational, financial and governance day to day running of the organisation are delegated to the Chief Executive.

LEARNING FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2023*

The organisation has a flat structure with staff reporting to the Chief Executive or to the Chief Operating Officer. Employees are consulted on issues of concern and interest to them by means of regular team meetings. They are also kept informed on specific matters directly by management through e-mail and ad-hoc meetings. The charity carries out exit interviews for all staff leaving the organisation. The charity has implemented a number of detailed policies in relation to all aspects of personnel matters including:

- Equal opportunities policy
- Child protection policy
- Health and safety policy
- Disciplinary and grievance procedure policy

These are set out in detail in a Staff Handbook.

The Foundation is fortunate to have a number of people to call on as volunteers for short term support where needed. Currently we have a pool of people who provide occasional support – normally just a day or two although certain activities have needed longer support. We thank them for everything they do and bring to us.

Achievements and performance

In 2022, the focus of the charity remained on communicating the impact of digital poverty, continuing to benefit from a significant donation made by Currys plc in the previous year. We began the year by launching the Evidence Review curated by Dr Kira Allman, which synthesised over 100 reports from the previous year as well as building in consultation evidence and the results of our Parliamentary Summit. The launch event was held at the House of Lords, and saw widespread coverage, bringing out six key insights which would form the basis for our National Delivery Plan.

Another highlight from the start of the year was the launch of Tech4Families, which remains a flagship scheme. Launching its first phase in May 2022, this became the focus of in-store donations made within Currys stores. Thanks to a partnership with Pennies, Currys customers were able to donate 25p in store with their purchases. Parents and carers would then be able to apply for a laptop for their school age child, beginning in five areas - Norfolk Coast, Staffordshire, West Cumbria, Ayrshire and Bridgend & Neath Port Talbot. The set up of this was a major operational focus, and also saw us undertake a series of roadshow events in each of the areas, meeting families, Currys colleagues and talking to the press in each area. We were able to secure separate funding to use the programme to assess the impact of laptops in families that have previously been mobile first. It is expected that this will demonstrate the importance of children having access to keyboarded devices in improving educational outcomes.

As well as these two core projects, we also focussed on the delivery of our first two Proof of Concept projects.

LEARNING FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Thanks to grants from Barclays and Intel, we were able to expand Tech4Teachers' second phase to provide 750 devices through 75 schools. Working with University of Wolverhampton we set up the formal evaluation of the scheme, which will see the launch of a white paper demonstrating the importance of teachers having access to devices, connectivity and digital literacy support.

Tech 4 Prison Leavers kicked off within the community, funded by Intel. The project would seek to help c20 men to overcome the barriers of criminal convictions. With the project still underway, by the end of the year we had learned much about the challenges faced by those leaving prison, including the instability and difficulties in accessing secure, long term housing, and the impact on this of being able to participate in any programme to raise aspirations and develop new skills. A white paper on this will follow next year, with the aim of identifying key changes required to allow male prison leavers to access employment and build their own wellbeing in an ever more digital world. We thank our other partners on this programme who are providing pro bono support in a range of ways – including Capgemini, Vodafone, CGI, We Are Digital, iDEA and Nacro. The scheme is again evaluated by the University of Wolverhampton.

The policy focus of the charity moved to the creation of the National Delivery Plan, where we have convened six expert panels – one for each of the key insights from the Evidence Review, to create meaningful actions. The National Delivery Plan will set out a phased approach to ending digital poverty once and for all by the end of the decade, with actions refreshed annually to take account of progress, opportunities, risks and technological advances.

As well as DPA activity, the Learning Foundation continued to focus on its core work of the Donation Management Service. Having invested in our new cloud platform on which this service runs, we are embedding this to support our existing grantee schools, and will be looking in the next year to expand the number of schools that we are able to work with.

The Learning Foundation also began a programme with Amazon, who provided IT equipment to over 20 schools to enable 1:1 device schemes. Teach First and In Kind Direct were additional participants within this programme, and the work is being evaluated by University of Nottingham Trent.

The profile of the Foundation's work, especially the Digital Poverty Alliance, has rapidly grown over the past year, with growing press and media coverage, invitations to speak at conferences, and an expanding footprint through digital marketing and social media.

Internally, the Foundation focussed on continuing towards best practice in governance and risk management. We refreshed our Staff Handbook, and modernised a number of staff policies. Our team remains entirely remote, meaning we continue to spend our funds on people not premises, and ensuring we can recruit talent from across the country, rather than one location. We invested staff time in a full move to the cloud, saving us IT costs relating to a physical hosted server, and enhancing cyber security both through systems and staff training. We also held extensive staff training on GDPR and Data Protection, including on the relevance of these policies to working with children.

During the year, the Trustees approved changes to our Articles. These changes were mainly to modernise the language, remove clauses which were no longer required, and reflect the agreed introduction of term limits for Trustees.

Towards the end of the year our Chief Executive, Paul Finnis, informed us of his intention to step down after eight years leading the charity. Paul had achieved a great deal over his tenure – including the development of the ENABLE system behind the DMS, the inception and formation of the Digital Poverty Alliance, and the bringing together of a wide variety of partner organisations to sit as part of that Alliance, and the Trustees thanked him for his commitment and dedication.

Since the end of the reporting year, the Trustees asked the Chief Operating Officer, Elizabeth Anderson, to move first into an Interim CEO role, and then latterly promoted her into that role on a permanent basis.

LEARNING FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Financial review

We continued to fund much of our DPA work through its second year from the large grant received from Currys previously. We also received grant funding from Intel for our Tech4Teachers and Tech4Prison Leavers programmes. This grant was made in US dollars, and we benefited from the exchange rate at the time of the transaction, which meant that the funds received were higher than predicted.

Parental donations contributed £977,412 to our income, which is restricted income directly granted to schools. We continued, in addition, to receive other ad-hoc donations, including towards our wider Learning Foundation work, and restricted to the Digital Poverty Alliance.

Whilst our outgoings were greater than our income, this was expected for this year, as we continued to use the funding provided by Currys for the initiation of the Digital Poverty Alliance. A major focus remains on generating further funding from corporates, the public sector and charities. The Foundation has not received, nor sought, government funding for over ten years.

Reserves policy

As part of the management of risk, the Foundation recognises the need to retain free reserves to enable it to work to a long term strategy without the need to make short term adjustments forced on it by temporary deficits in funding. The Foundation has no regular guaranteed sources of income but does have fixed operating costs in terms of activities required to maintain its presence and further its charitable objectives. The Trustees believe that a target of 6 months cover of all operating costs, plus an estimated cost of closing the charity down in an orderly manner, is a reasonable target of reserves to carry forward.

The target level of free reserves is based on forward budgets and forecasts and takes into account anticipated future income flows adjusted to reflect the risk of non-receipt. The funds received in the 2020 commitment from Currys (was Dixons Carphone at the time) and others has meant that we started and ended the financial year with considerably more than our minimum of 6 months core operating costs in reserves.

Much will still depend on the confidence and engagement by schools and therefore use of our services in achieving the core LF budget. Owing to the risks inherent in the assumptions used in forward planning, the reserves policy and the adequacy of current reserve levels is reviewed regularly, and this was conducted during the year and led by the Chairman and our Finance Committee Chairman, Mr Tom Kane.

Investment policy

Funds not immediately required for the running of the charity or for the furtherance of its objects are placed on deposit with the charity's bankers to generate interest as part of the Foundation's treasury management operations. In practice, this is rare and we have not invested funds outside of normal banking arrangements for a number of years. No other investment instruments or facilities e.g. equities, bonds or unit trusts are approved by the board. No investments were made during the year.

Risk management

During the year the Trustees re-examined the major strategic, business and operational risks that the charity faces and the existing risk register was updated accordingly. A programme continues to be in place for the regular monitoring and management of risk on an ongoing basis.

Structure, governance and management

The charity is a charitable company limited by guarantee number 1086306, incorporated under the Companies Act 1985 registration number 3978344 on 17 April 2000, and formally launched at the House of Commons in February 2001 following application to the Charity Commission. It is governed by a memorandum and articles of association, last amended on 8 July 2003.

LEARNING FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr D Burrows	
Mr W McLean	
Ms I Brannen	
Mr T Kane	
Ms V Thompson	(Resigned 19 September 2023)
Mr S Bethel	(Appointed 15 June 2022)
Ms B Clarke	(Appointed 15 June 2022)
Mr D Norrish	(Resigned 14 June 2023)

The Trustees regularly review the skill set of the board and match this against the requirements of the business plan. On this basis they are able to review the make-up of the board and if necessary recruit new members to fill any apparent gaps or vacancies. New Trustees may be sought by open advertisement, through specialist recruitment agencies and more commonly through recommendation.

Prospective Trustees are reviewed by the Chairman whose recommendations for Trustee appointments are then put before the full Board for approval. Prospective Trustees are invited to attend a Board Meeting as observers to meet the other Trustees and confirm their continued interest to act as a Trustee before the appointment is recorded at Companies House and with the Charities Commission. This is followed by an induction session with the Chief Executive to brief each new Trustee on the detailed operations and operating policies of the Foundation.

This was the fourth full year under the Chairmanship of Niel McLean, a long-standing Trustee and supporter of the Foundation. Since the end of the year we are reporting on, we were joined by two new Trustees - Stephen Bethel and Beverly Clarke and we thank them for making this commitment to us. Neelam Parmar stepped down as a Trustee during the year having accepted a new role based in Asia – we wish her well with her new role, as did Leigh Smyth in order to take up consultancy with the charity.

The Board of Trustees meets on at least four occasions during the year. The board delegates the finance function to the Finance Committee chaired by Mr Tom Kane, for recommendations to the Board. Given the size of the organisation other specialised governance work is taken on either by the whole board or through an individual Trustee. This work includes on areas such as risk, fundraising, employment & remuneration. as recruitment of a new CEO. At least once each year the board reviews both its Risk and Reserves policies.

Relationships between the Foundation and other parties - the Foundation has an additional company called E-Learning Enterprises Limited which has not and does not currently trade. Whilst we cooperate with a wide variety of commercial, governmental and NGO organisations, our contracted relationships are limited to the supply of operational services (including for IT, accountancy and audit, and PR), as well as subscriptions to various software services.

Public benefit

The principles of public benefit, as defined by the Charity Commission, are regularly reviewed and the Trustees confirm that they have had regard to the Charity Commission's guidance and their belief that the Learning Foundation provides identifiable benefits to a section of the public.

LEARNING FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Statement of trustees' responsibilities

The trustees, who are also the directors of Learning Foundation for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The Learning Foundation's systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss, and include:

- A business plan and an annual budget approved by the Trustees
- Regular consideration by the Trustees of financial results, variance from budgets and non-financial performance indicators
- Delegation of authority and segregation of duties
- Identification and management of risks.
- Adequate systems in place to manage expenses which do not form part of remuneration.

I would like to thank my board for their enthusiasm, commitment and for their input, advice and guidance without which I and the Foundation would not be as effective. I would also like to thank the staff at the Foundation for their continued energy and hard work.

Auditor

Our auditors are Kirk Rice. Their work and ours is supported through Hedley Dunk who provide us with day-to-day financial support.

The trustees' report was approved by the Board of Trustees.



Mr W McLean

Trustee

Date: 18/12/2023

LEARNING FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF LEARNING FOUNDATION

Opinion

We have audited the financial statements of Learning Foundation (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

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

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

LEARNING FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF LEARNING FOUNDATION

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our audit approach was developed by obtaining an understanding of the charities' activities, the key functions undertaken on behalf of the trustees by management and by service organisations, and the overall control environment. Based on this understanding we assessed those aspects of the charities' transactions and balances which were most likely to give rise to a material misstatement and were most susceptible to irregularities including fraud or error. Specifically, we identified what we considered to be key audit risks and planned our audit approach accordingly.

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, and considered the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud. These included but were not limited to compliance with Companies Act 2006, FRS102, Charities Act 2011 and SORP.

We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.

We focused on laws and regulations that could give rise to a material misstatement in the company financial statements. Our tests included, but were not limited to:

- Agreement of the financial statements disclosures to underlying supporting documentation;
- Enquiries of management;
- Considering the effectiveness of control environment in monitoring compliance with laws and regulations.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. As in all of our audits we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

LEARNING FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF LEARNING FOUNDATION

Use of our report

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

Graham Jennings

**Graham Jennings (Senior Statutory Auditor)
for and on behalf of Kirk Rice LLP**

18/12/2023
.....

Statutory Auditor

The Courtyard
High Street
Ascot
Berkshire
SL5 7HP

Kirk Rice LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

LEARNING FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	196,168	1,481,918	1,678,086	790,384	1,219,618	2,010,002
Charitable activities	4	139,395	-	139,395	129,024	-	129,024
Investments	5	1,064	-	1,064	99	-	99
Total income		336,627	1,481,918	1,818,545	919,507	1,219,618	2,139,125
Expenditure on:							
Raising funds	6	27,961	-	27,961	12,567	-	12,567
Charitable activities	7	974,597	1,165,414	2,140,011	1,276,784	1,078,693	2,355,477
Total expenditure		1,002,558	1,165,414	2,167,972	1,289,351	1,078,693	2,368,044
Net (outgoing)/incoming resources before transfers		(665,931)	316,504	(349,427)	(369,844)	140,925	(228,919)
Gross transfers between funds		578,941	(578,941)	-	-	-	-
Net expenditure for the year/ Net movement in funds		(86,990)	(262,437)	(349,427)	(369,844)	140,925	(228,919)
Fund balances at 1 April 2022		478,647	407,139	885,786	848,491	266,214	1,114,705
Fund balances at 31 March 2023		391,657	144,702	536,359	478,647	407,139	885,786

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

LEARNING FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	13		5,580		10,331
Current assets					
Stocks	14	9,399		199,200	
Debtors	15	138,991		65,621	
Cash at bank and in hand		672,453		856,232	
		<u>820,843</u>		<u>1,121,053</u>	
Creditors: amounts falling due within one year	16	<u>(290,064)</u>		<u>(245,598)</u>	
Net current assets			530,779		875,455
Total assets less current liabilities			<u>536,359</u>		<u>885,786</u>
Income funds					
Restricted funds			144,702		407,139
Unrestricted funds			391,657		478,647
			<u>536,359</u>		<u>885,786</u>

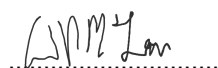
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 18/12/2023



Mr W McLean
Trustee

Company registration number 03978344

LEARNING FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash absorbed by operations	20		(180,207)		(252,613)
Investing activities					
Purchase of tangible fixed assets		(4,636)		(4,208)	
Investment income received		1,064		99	
Net cash used in investing activities			(3,572)		(4,109)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(183,779)		(256,722)
Cash and cash equivalents at beginning of year			856,232		1,112,954
Cash and cash equivalents at end of year			672,453		856,232

LEARNING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Learning Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 3rd Floor, 86-90 Paul Street, London, EC2A 4NE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In assessing the charity's ability to remain a going concern, the trustees have considered the level of future minimum outgoings of the charity in comparison with the available funds and expected future incomings. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 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.

Parental donations collected via the Donation Management System (DMS) are included when receivable. Incoming resources generated from sponsorship and advertising are included when receivable. Income from equity investment is accounted for on an ex div date basis. Bank and other interest is accounted for on a receivable basis.

LEARNING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 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. Resources expended include attributable VAT which cannot be recovered.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attached under the control of the charity are fulfilled. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure. The directly attributable costs of processing grants and applications, including support to actual and potential applicants are included in charitable activities. The activity of Grants Payable does not receive any allocation or estimated proportion of non-directly attributable costs or other overhead costs.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% straight line
Computers	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks of donated goods are recognised at the fair value (being the estimated market value) of the goods at the time they are received with a corresponding entry to income. Stocks are recognised as an expense at the time they are donated to the charity's beneficiaries.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

LEARNING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

LEARNING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Donations and gifts	196,168	1,481,918	1,678,086	790,384	1,219,618	2,010,002
Donations and gifts						
Digital Poverty Alliance	45,838	-	45,838	775,000	-	775,000
Donations of less than £2,000 including parental donations from DMS	-	977,412	977,412	32,756	1,064,521	1,097,277
Tech4Teachers	-	140,448	140,448	11,000	140,000	151,000
Donated laptops relating to Digital Poverty Alliance	68,000	-	68,000	-	-	-
Gift Aid contributions on DMS income	-	19,038	19,038	-	15,097	15,097
Tech 4 Schools	-	25,000	25,000	-	-	-
Tech 4 Prison Leavers	-	140,448	140,448	-	-	-
Tech 4 Families	-	179,572	179,572	-	-	-
Pennies Donations	58,167	-	58,167	-	-	-
Other	24,163	-	24,163	-	-	-
	196,168	1,481,918	1,678,086	790,384	1,219,618	2,010,002

All restricted DMS donations are included in the grants paid back to the schools.

Gift Aid refunds are claimed from HM Revenue and Customs on eligible donations made through the DMS, 90% of which is granted back to schools in the DMS scheme, with the remaining 10% retained by the charity and put towards administration of the scheme.

LEARNING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	General fund 2023 £	General fund 2022 £
Commissions, conferences and admin fees	139,395	129,024

5 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	1,064	99

6 Raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Fundraising and publicity</u>		
Conference & exhibition costs	6,275	12,154
Other fundraising costs	21,686	413
	<u>27,961</u>	<u>12,567</u>
Fundraising and publicity	27,961	12,567

LEARNING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Charitable activities

	Grant funding of activities	School support	Campaigning	Sustainable Fundraising	Support	Total	Total
	2023	2023	2023	2023	2023	2023	2022
	£	£	£	£	£	£	£
Charitable projects	-	504,674	-	-	-	504,674	912,707
Grant funding of activities (see note 9)	1,001,784	-	-	-	-	1,001,784	1,078,693
Share of support costs (see note 8)	-	324,080	57,947	87,240	124,076	593,343	328,980
Share of governance costs (see note 8)	-	-	-	40,210	-	40,210	35,097
	<u>1,001,784</u>	<u>828,754</u>	<u>57,947</u>	<u>127,450</u>	<u>124,076</u>	<u>2,140,011</u>	<u>2,355,477</u>
Analysis by fund							
Unrestricted funds	-	665,124	57,947	127,450	124,076	974,597	1,276,784
Restricted funds	<u>1,001,784</u>	<u>163,630</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,165,414</u>	<u>1,078,693</u>
	<u>1,001,784</u>	<u>828,754</u>	<u>57,947</u>	<u>127,450</u>	<u>124,076</u>	<u>2,140,011</u>	<u>2,355,477</u>

LEARNING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Charitable activities

(Continued)

For the year ended 31 March 2022

	Grant funding of activities £	School support £	Campaigning £	Sustainable Fundraising £	Support £	Total 2022 £
Charitable projects	-	912,707	-	-	-	912,707
Grant funding of activities (see note 9)	1,078,693	-	-	-	-	1,078,693
Share of support costs (see note 8)	-	188,316	29,412	53,567	57,685	328,980
Share of governance costs (see note 8)	-	-	-	35,097	-	35,097
	<u>1,078,693</u>	<u>1,101,023</u>	<u>29,412</u>	<u>88,664</u>	<u>57,685</u>	<u>2,355,477</u>
Analysis by fund						
Unrestricted funds	-	1,101,023	29,412	88,664	57,685	1,276,784
Restricted funds	<u>1,078,693</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,078,693</u>
	<u>1,078,693</u>	<u>1,101,023</u>	<u>29,412</u>	<u>88,664</u>	<u>57,685</u>	<u>2,355,477</u>

LEARNING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

8 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	493,676	-	493,676	222,504	-	222,504
Depreciation	9,387	-	9,387	16,347	-	16,347
Communications	441	-	441	1,008	-	1,008
Irrecoverable VAT	8,056	-	8,056	43,616	-	43,616
Travel	15,300	-	15,300	2,598	-	2,598
Premises & general office	19,538	-	19,538	8,420	-	8,420
IT & telecommunications	25,547	-	25,547	17,662	-	17,662
Accountancy fees	18,410	-	18,410	13,498	-	13,498
Bank charges	2,988	-	2,988	3,327	-	3,327
Audit fees	-	6,000	6,000	-	6,975	6,975
Legal and professional	-	34,210	34,210	-	28,122	28,122
	<u>593,343</u>	<u>40,210</u>	<u>633,553</u>	<u>328,980</u>	<u>35,097</u>	<u>364,077</u>
Analysed between Charitable activities	<u>593,343</u>	<u>40,210</u>	<u>633,553</u>	<u>328,980</u>	<u>35,097</u>	<u>364,077</u>

Governance costs includes payments to the auditors of £6,975 (2022- £6,000) for audit fees.

9 Grants payable

	Grant funding of activities	Grant funding of activities
	2023	2022
	£	£
Grants to institutions:		
Other	<u>1,001,784</u>	<u>1,078,693</u>

All grants payable were made to institutions participating in the DMS programme from funds that were restricted to use for that purpose only.

10 Trustees

Trustees' expenses

Travel expenses reimbursed for trustees during the year were £424 (2022: £nil).

One of the charity's former trustees, Ms L Smyth, received remuneration from the charity during the prior year in the sum of £101,100. Of this, during her time as a Trustee, she was paid £47,000. Following their initial appointment, the individual continued their work on a pro bono basis from 1st February 2022.

LEARNING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Administration	10	5

Employment costs

	2023 £	2022 £
Wages and salaries	493,676	222,504

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2023 Number	2022 Number
£60,001 - £70,000	2	1

During the accounting period, the charity paid £18,891 (2022: £6,518) to a defined contribution scheme for the above higher paid employees, excluding salary sacrifice. There were 2 (2022: 1) such employees accruing benefits under the money purchase scheme.

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
Cost			
At 1 April 2022	428	38,771	39,199
Additions	101	4,535	4,636
At 31 March 2023	529	43,306	43,835
Depreciation and impairment			
At 1 April 2022	107	28,761	28,868
Depreciation charged in the year	133	9,254	9,387
At 31 March 2023	240	38,015	38,255
Carrying amount			
At 31 March 2023	289	5,291	5,580
At 31 March 2022	321	10,010	10,331

LEARNING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

14 Stocks

	2023 £	2022 £
Donated goods	9,399	199,200

15 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	36,090	30,000
Other debtors	75,110	35,177
Prepayments and accrued income	27,791	444
	138,991	65,621

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	12,483	10,442
Trade creditors	26,457	14,066
Other creditors	247,857	214,440
Accruals and deferred income	3,267	6,650
	290,064	245,598

Other creditors relates to DMS grants due to be paid out to schools at the year end.

17 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. Pension costs are allocated in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.

18 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:					
Tangible assets	5,580	-	5,580	-	10,331
Current assets/(liabilities)	530,779	-	530,779	407,139	875,455
	536,359	-	536,359	407,139	885,786

LEARNING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

19 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

20 Cash generated from operations	2023 £	2022 £
Deficit for the year	(349,427)	(228,919)
Adjustments for:		
Investment income recognised in statement of financial activities	(1,064)	(99)
Depreciation and impairment of tangible fixed assets	9,387	16,347
Movements in working capital:		
Decrease/(increase) in stocks	189,801	(199,200)
(Increase)/decrease in debtors	(73,370)	198,159
Increase/(decrease) in creditors	44,466	(38,901)
Cash absorbed by operations	(180,207)	(252,613)

21 Analysis of changes in net funds

The charity had no debt during the year.

Accounts

Charity registration number 1086306

Company registration number 03978344 (England and Wales)

LEARNING FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

LEARNING FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D Burrows	
	Mr W McLean	
	Mr D Norrish	
	Ms I Brannen	
	Mr T Kane	
	Ms V Thompson	
	Mr S Bethel	(Appointed 15 June 2022)
	Ms B Clarke	(Appointed 15 June 2022)
Charity number	1086306	
Company number	03978344	
Registered office	Index House St Georges Lane Ascot Berkshire SL5 7ET	
Auditor	Kirk Rice LLP The Courtyard High Street Ascot Berkshire SL5 7HP	
Bankers	Lloyds TSB 49 High Street Godalming GU7 1AT	

LEARNING FOUNDATION

CONTENTS

	Page
Trustees' report	1 - 7
Independent auditor's report	8 - 10
Statement of financial activities	11
Balance sheet	12
Statement of cash flows	13
Notes to the financial statements	14 - 25

LEARNING FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees, who are also directors of the charity for the purposes of the Companies Act and the sole members currently, submit their report and the audited financial statements for the year ended 31 March 2022. In preparing their report and the financial statements of the charity the Trustees have complied with the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" 2005.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 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)" (effective 1 January 2019).

Objectives and activities

The Learning Foundation, through its research and associated programmes, has identified key determinants which lead to digital exclusion. The key issues relate to equipment and connectivity, access, capability, motivation and support, although there are also other issues such as home environment and socio-economic challenges.

These are the key concepts we are looking to address in our work, which is spread through from supporting schools to advocating for systemic change.

Current Mission and Charitable Objects

Our mission is: "We will inspire and support schools and families across the UK to take positive action so that every schoolchild in this country can benefit from good access to learning technologies when and where they need them."

Charitable objects as stated in our constitution: "The charitable advancement of education, in particular of those who have a social or economic disadvantage or who have disability, through the provision or assistance in the provision of information, learning and communications technology."

How Will We Do This?

Our work will focus on tackling the factors through four core strategic aims:

- **Empowerment:** Empowering individuals and organisations to make change. This can range from parents supporting donation schemes at local schools; through to corporates leading interventions at local and national level. This is about bottom-up change. Our work here will look at providing channels to facilitate society taking their own action to find solutions.
- **Advocacy:** Raising these issues in Whitehall and Westminster, with national media, and with other high level influential bodies, with the aim of seeing long term systemic change. This is about how equipment, connectivity, skills and motivation can be built across the nation from the top down.
- **Sustainability:** Ensuring that interventions we support are sustainable and inclusive – that is, they have ongoing impact above and beyond helping small groups of individuals. Activity we undertake will usually have a larger knock-on impact. These range from small to large – whether a parental donation scheme in a school that ensures a whole cohort benefit (whether their family can contribute or not), through to pilot projects that will create evidence to lobby for policy reforms.
- **Evidence-led:** Throughout our work, we ensure that there is research and evidence to back up what we do. We run pilot interventions and evaluate the success and impact of each, tracking the longer-term behaviour change. We bring research together making it accessible to all who seek a stronger understanding of digital poverty issues. We assess the impact of our own work and ensure that we understand the needs of our beneficiaries through listening.

LEARNING FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Strategy

This was the first year of working to the new 2-year strategy.

The Learning Foundation has a long history in tackling inequality caused by a lack of access to digital tools. We are now broadening this out from working just with schools. Our Schools Liaison Team and our Donation Management Service (DMS) will continue to provide support to schools looking to engage with digital on a 1:1 basis.

We will use the Digital Poverty Alliance as our key way of influencing support for digital preparedness for those who currently have neither the means, skills nor motivation; whilst continuing to grow the appeal and take-up of the DMS. Alongside this, we will continue to offer an opportunity for pilots of direct intervention, such as Tech4Teachers, Tech4Schools and Tech4PrisonLeavers.

Structure

All activity sits under the remit of the Learning Foundation. As well as general operations, there are two separate main focuses for the team, to market and support the DMS, and to manage the Digital Poverty Alliance Team. The staff team mainly support both sides of the organisation's work.

The organisation has a flat structure with staff reporting to the Chief Executive or to the Chief Operating Officer. Employees are consulted on issues of concern and interest to them by means of regular team meetings. They are also kept informed on specific matters directly by management through e-mail and ad-hoc meetings. The charity carries out exit interviews for all staff leaving the organisation. The charity has implemented a number of detailed policies in relation to all aspects of personnel matters including:

- Equal opportunities policy
- Child protection policy
- Health and safety policy
- Disciplinary and grievance procedure policy

These are set out in detail in a Staff Handbook.

The Foundation is fortunate to have a number of people to call on as volunteers for short term support where needed. Currently we have a pool of people who provide occasional support – normally just a day or two although certain activities have needed longer support. We thank them for everything they do and bring to us.

Achievements and performance

The significant donation of, in total, £1 million from Currys, during the year ended 31 March 2021, meant that we started the year with the confidence we needed to set up and launch the Digital Poverty Alliance (DPA). We struggled with staff resource issues in the early days but we were fortunate, during the year, to recruit into the team and this was led, in November, with Elizabeth Anderson (EA) joining as Learning Foundation and DPA COO and Elizabeth has brought a superb understanding and skills with governance, charity management and so much more. This was followed by the recruitment of a Head of Research – Dr Keelan Meade in January and Jen Gracie who joined us as Head of Policy & Comms.

We also added some further support with admin management from Fiona Wong and, later, by Natalie Jubb who joined the team to provide ten hours a week of administration and policy support to fit in around her university studies.

We learned a great deal as the year progressed. One exercise we undertook was to use £300,000 of the support we received from Currys (then Dixons Carphone) to support teachers by providing access to a device. At the same time, we circulated a questionnaire to teachers in schools in areas of high disadvantage and received nearly 800 replies which indicated that almost half of teachers did not have a device and/or connectivity to get online and complete their school work or their self-development. What became Tech4Teachers was launched and the support of 1000 devices from Currys was augmented by another 650 devices funded through Barclays and Intel.

LEARNING FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2022*

Whilst the focus, this year, was very much on establishing the DPA, we continued to have a huge amount to do with our Donation Management and school programme support services.

We had declared from the start that the DPA would “own little and inspire much” with only a small but versatile and flexible team. Nonetheless the addition of 6 new staff members during the year has brought with it opportunities and much-needed resource to move forward confidently with both LF and DPA.

Given the addition of DPA we recognised that we would need more support with financial management and great thanks again to Tom Kane (TK) for his guidance during this year as FinCom Chair. We also added additional time with our accountants, Fern & Co to help during the year.

The DPA also held well-attended all-party parliamentary roundtables supported by the offices of Julie Elliott MP and Siobhain McDonagh.

The profile raising combined with continuing interest in the whole issue of digital exclusion meant that our media appearances changed exponentially and included interviews on Sky News (TV and radio), BBC Morning Live and numerous conferences, podcasts, newspaper and other media work.

The UK Evidence Review was a key work focus for the DPA Team and this was edited by Dr Kira Allmann. The report synthesised over one hundred digital poverty related reports, APPG meeting outcomes and in excess of 150 inputs from the DPA community. This was reviewed widely and ensured that all recommendations were backed by evidence. The resulting evidence and recommendations will be used to develop the National Delivery Plan. The full report was very successfully launched at the House of Lords in June 2022.

We ended the year on a high after having been selected by Currys for their “Pennies” initiative. This would see the DPA as the charity recipient for customer donations at the point of instore sales, asking customers to add a donation to their shopping total in aid of the DPA. These funds will be used for Tech4Families and provide devices and resources to families with school aged children.

We have also pledged to investigate areas we know to have been overlooked or under researched by finding and working with other organisations and adding expertise where we can around areas such as monitoring and assessment and building relevant networks. We have a number of examples of these:

Tech4 Prison Leavers: A DPA project. This project also received c£100k of Intel funding (\$150k). We approached Trailblazers to provide the project management and mentoring for this programme, and we have organised an excellent network of partners including NACRO and others to help oversee the work. University of Wolverhampton are carrying out the evaluation, which is in-depth. The scheme will support 25 young men leaving HM YOI Brinsford in the West Midlands and provide a full skills and mentoring package with the aim of testing whether technology can change re-offending rates when accompanied by a full support package. The evaluation will take place over one year. We hope to secure funding for a further proof of concept focussed on female prison leavers, and the different challenges they face.

Tech4Schools: A Learning Foundation project in collaboration with Amazon, In Kind Direct and Teach First. Amazon plan to make available £360k of devices delivered directly to schools, with support from In Kind Direct. Schools within the Teach First network will be selected, and the Learning Foundation will lead on evaluation, liaison with schools, marketing and support.

Research and evaluation around digital poverty: Keelan Meade, our new Head for this function, is working towards creating a gap analysis on how we can begin to evaluate our own impact as well as measuring digital poverty in the UK through effective and demonstrable evidence.

Support directory/map: We are also developing an interactive map and Support Directory, which will provide a key research tool and practical opportunities map and aid the linking of need with offers.

LEARNING FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

The development of our new ENABLE school donation management system took place over the preceding two years, and has now launched with a robust reporting platform. ENABLE is set up to allow parents to sign up to make donations to the Learning Foundation, which in turn form grants to schools to allow technology to be enjoyed by all children in a year group or class.

Also during the year, a data protection issue was uncovered which was reported to ICO and arose from the team of developers working on our ENABLE system. This was work being undertaken in India and a restricted transfer had taken place without our explicit knowledge. This was effectively dealt with over the next 72 hours and Trustees requested assurance that only UK-based developers have access. As a result, we have since moved to a different firm to support this which is exclusively UK based.

We added some more schools to our ENABLE system and also received support from Intel to help to revamp our website.

Trustees were also involved in discussing and agreeing new and revised LF Policies. We now have a full suite of required and optional policies and include Health and Safety, Data Protection, Equality, and Conflict of Interest. The policies reworking also included staff training where mandated or helpful on areas such as GDPR, health and safety and equality. The policy update also included a refresh of our Financial Policies and Procedures.

Financial review

Incoming resources during the financial year amounted to £2,139,125, a decrease of around 9% from a year earlier. This fall was due to us not receiving comparable donations to those received the previous year and particularly the £1 million from Currys (was Dixons Carphone). There remains continued disquiet amongst schools about investing in technology especially with school budgets continuing to be under ever-increasing pressure. Unrestricted donations for the general support of the Foundation's activities were £919,507.

Restricted funds of £1,219,618 were received during the year from parental donations made through the Donation Management Service and from grants made to us for work during the pandemic especially from organisations such as the Worshipful Company of Insurers and significant contributions from Intel and individuals. Parental donations were granted back directly to the individual schools we work with and the DAFA funds were used to progress the work of the initiative which is outlined elsewhere in this report.

Outgoing expenditure amounted to £2,368,044. This included grants of £1,078,693 to schools operating e-learning programmes through us. The balance was made up of expenditure for generating funds of £12,567 and charitable activities of £1,276,784 including governance costs of £35,097. We have been ably supported by Fern & Co with our day-to-day finance record keeping and these are in good condition. Our work with Kirk Rice as our auditors has also helped our focus and processes.

The Foundation no longer receives Government funding and hasn't for more than 10 years and our fundraising strategy has been to generate income from broad based and sustainable funding through the Donation Management Service, corporate sponsorship and charitable trust support.

LEARNING FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Reserves policy

As part of the management of risk, the Foundation recognises the need to retain free reserves to enable it to work to a long term strategy without the need to make short term adjustments forced on it by temporary deficits in funding. The Foundation has no regular guaranteed sources of income but does have fixed operating costs in terms of activities required to maintain its presence and further its charitable objectives. The Trustees believe that a target of 6 months cover of all operating costs, plus an estimated cost of closing the charity down in an orderly manner, is a reasonable target of reserves to carry forward.

The target level of free reserves is based on forward budgets and forecasts and takes into account anticipated future income flows adjusted to reflect the risk of non-receipt. The funds received in the 2020 commitment from Currys (was Dixons Carphone at the time) and others has meant that we started and ended the financial year with considerably more than our minimum of 6 months core operating costs in reserves.

Much will still depend on the confidence and engagement by schools and therefore use of our services in achieving the core LF budget. Owing to the risks inherent in the assumptions used in forward planning, the reserves policy and the adequacy of current reserve levels is reviewed regularly, and this was conducted during the year and led by the Chairman and our Finance Committee Chairman, Mr Tom Kane.

Investment policy

Funds not immediately required for the running of the charity or for the furtherance of its objects are placed on deposit with the charity's bankers to generate interest as part of the Foundation's treasury management operations. In practice, this is rare and we have not invested funds outside of normal banking arrangements for a number of years. No other investment instruments or facilities e.g. equities, bonds or unit trusts are approved by the board. No investments were made during the year.

Risk management

During the year the Trustees re-examined the major strategic, business and operational risks that the charity faces and the existing action plan was updated accordingly. A programme continues to be in place for the regular monitoring and management of risk on an ongoing basis. The Risk Review is conducted twice a year and Trustees signed off the new Risk Management document at their February meeting.

Structure, governance and management

The charity is a charitable company limited by guarantee number 1086306, incorporated under the Companies Act 1985 registration number 3978344 on 17 April 2000, and formally launched at the House of Commons in February 2001 following application to the Charity Commission. It is governed by a memorandum and articles of association, last amended on 8 July 2003.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr D Burrows	
Mr W McLean	
Mr D Norrish	
Ms N A Parmar	(Resigned 17 May 2021)
Ms L Smyth	(Resigned 2 September 2021)
Ms I Brannen	
Mr T Kane	
Ms V Thompson	
Mr S Bethel	(Appointed 15 June 2022)
Ms B Clarke	(Appointed 15 June 2022)

LEARNING FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2022*

The Trustees regularly review the skill set of the board and match this against the requirements of the business plan. On this basis they are able to review the make-up of the board and if necessary recruit new members to fill any apparent gaps or vacancies. New Trustees may be sought by open advertisement, through specialist recruitment agencies and more commonly through recommendation.

Prospective Trustees are reviewed by the Chairman whose recommendations for Trustee appointments are then put before the full Board for approval. Prospective Trustees are invited to attend a Board Meeting as observers to meet the other Trustees and confirm their continued interest to act as a Trustee before the appointment is recorded at Companies House and with the Charities Commission. This is followed by an induction session with the Chief Executive to brief each new Trustee on the detailed operations and operating policies of the Foundation.

This was the fourth full year under the Chairmanship of Niel McLean, a long-standing Trustee and supporter of the Foundation. Since the end of the year we are reporting on, we were joined by two new Trustees - Stephen Bethel and Beverly Clarke and we thank them for making this commitment to us. Neelam Parmar stepped down as a Trustee during the year having accepted a new role based in Asia – we wish her well with her new role, as did Leigh Smyth in order to take up consultancy with the charity.

The Board of Trustees meets on at least four occasions during the year. The board delegates the finance function to the Finance Committee chaired by Mr Tom Kane, for recommendations to the Board. Given the size of the organisation other specialised governance work is taken on either by the whole board or through an individual Trustee. This work includes on areas such as risk, fundraising, employment & remuneration. as recruitment of a new CEO. At least once each year the board reviews both its Risk and Reserves policies.

Relationships between the Foundation and other parties – the Foundation has an additional company called E-Learning Enterprises Limited which has not and does not currently trade. Whilst we cooperate with a wide variety of commercial, governmental and NGO organisations we have no contracted relationships other than with a small number of key suppliers such as for IT support.

Public benefit

The principles of public benefit, as defined by the Charity Commission, are regularly reviewed and the Trustees confirm that they have had regard to the Charity Commission's guidance and their belief that the Learning Foundation provides identifiable benefits to a section of the public.

LEARNING FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Statement of trustees' responsibilities

The trustees, who are also the directors of Learning Foundation for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The Learning Foundation's systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss, and include:

- A business plan and an annual budget approved by the Trustees
- Regular consideration by the Trustees of financial results, variance from budgets and non-financial performance indicators
- Delegation of authority and segregation of duties
- Identification and management of risks.
- Adequate systems in place to manage expenses which do not form part of remuneration.

I would like to thank my board for their enthusiasm, commitment and for their input, advice and guidance without which I and the Foundation would not be as effective. I would also like to thank the staff at the Foundation for their continued energy and hard work.

Auditor

Our auditors are Kirk Rice in Ascot. Within the year their work and ours was supported by Fern & Co who provided us with day-to-day financial support. Since the end of the reporting year, we have appointed new accountants, Hedley Dunk.

The trustees' report was approved by the Board of Trustees.



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Mr W McLean

Trustee

22/12/2022

Date:

LEARNING FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF LEARNING FOUNDATION

Opinion

We have audited the financial statements of Learning Foundation (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

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

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

LEARNING FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF LEARNING FOUNDATION

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our audit approach was developed by obtaining an understanding of the charities' activities, the key functions undertaken on behalf of the trustees by management and by service organisations, and the overall control environment. Based on this understanding we assessed those aspects of the charities' transactions and balances which were most likely to give rise to a material misstatement and were most susceptible to irregularities including fraud or error. Specifically, we identified what we considered to be key audit risks and planned our audit approach accordingly.

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, and considered the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud. These included but were not limited to compliance with Companies Act 2006, FRS102, Charities Act 2011 and SORP.

We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.

We focused on laws and regulations that could give rise to a material misstatement in the company financial statements. Our tests included, but were not limited to:

- Agreement of the financial statements disclosures to underlying supporting documentation;
- Enquiries of management;
- Considering the effectiveness of control environment in monitoring compliance with laws and regulations.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. As in all of our audits we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

LEARNING FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF LEARNING FOUNDATION

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Graham Jennings

Graham Jennings (Senior Statutory Auditor)
for and on behalf of Kirk Rice LLP

22/12/2022
.....

Statutory Auditor

The Courtyard
High Street
Ascot
Berkshire
SL5 7HP

Kirk Rice LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

LEARNING FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Total 2021 £
	Notes					
Income from:						
Donations and legacies	3	790,384	1,219,618	2,010,002	857,209	2,249,980
Charitable activities	4	129,024	-	129,024	101,576	101,576
Investments	5	99	-	99	94	94
Total income		919,507	1,219,618	2,139,125	958,879	2,351,650
Expenditure on:						
Raising funds	6	12,567	-	12,567	1,747	1,747
Charitable activities	7	1,276,784	1,078,693	2,355,477	258,583	1,401,354
Total expenditure		1,289,351	1,078,693	2,368,044	260,330	1,403,101
Net (expenditure)/income for the year/						
Net movement in funds		(369,844)	140,925	(228,919)	250,000	948,549
Fund balances at 1 April 2021		848,491	266,214	1,114,705	149,942	166,156
Fund balances at 31 March 2022		478,647	407,139	885,786	266,214	1,114,705

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

LEARNING FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12		10,331		22,470
Current assets					
Stocks	13	199,200		-	
Debtors	14	65,621		263,780	
Cash at bank and in hand		856,232		1,112,954	
		1,121,053		1,376,734	
Creditors: amounts falling due within one year	15	(245,598)		(284,499)	
Net current assets			875,455		1,092,235
Total assets less current liabilities			885,786		1,114,705
Income funds					
Restricted funds			407,139		266,214
Unrestricted funds			478,647		848,491
			885,786		1,114,705

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 22/12/2022



Mr W McLean

Trustee

Company registration number 03978344

LEARNING FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	20		(252,613)		677,563
Investing activities					
Purchase of tangible fixed assets		(4,208)		(22,470)	
Investment income received		99		94	
Net cash used in investing activities			(4,109)		(22,376)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(256,722)		655,187
Cash and cash equivalents at beginning of year			1,112,954		457,767
Cash and cash equivalents at end of year			856,232		1,112,954

LEARNING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Learning Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Index House, St Georges Lane, Ascot, Berkshire, SL5 7ET.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. In assessing the charity's ability to remain a going concern, the trustees have considered the level of future minimum outgoings of the charity in comparison with the available funds and expected future incomings. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 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.

Parental donations collected via the Donation Management System (DMS) are included when receivable. Incoming resources generated from sponsorship and advertising are included when receivable. Income from equity investment is accounted for on an ex div date basis. Bank and other interest is accounted for on a receivable basis.

LEARNING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 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. Resources expended include attributable VAT which cannot be recovered.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attached under the control of the charity are fulfilled. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure. The directly attributable costs of processing grants and applications, including support to actual and potential applicants are included in charitable activities. The activity of Grants Payable does not receive any allocation or estimated proportion of non-directly attributable costs or other overhead costs.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% straight line
Computers	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks of donated goods are recognised at the fair value (being the estimated market value) of the goods at the time they are received with a corresponding entry to income. Stocks are recognised as an expense at the time they are donated to the charity's beneficiaries.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

LEARNING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

LEARNING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Donations and gifts	790,384	1,219,618	2,010,002	857,209	1,392,771	2,249,980
Donations and gifts						
Digital Poverty Alliance	219,828	-	219,828	775,000	-	775,000
Donations of less than £2,000 including parental donations from DMS	32,756	1,064,521	1,097,277	66,964	1,142,771	1,209,735
Tech4Teachers	11,000	140,000	151,000	15,245	250,000	265,245
Donated laptops relating to Digital Poverty Alliance	526,800	-	526,800	-	-	-
Gift Aid contributions on DMS income	-	15,097	15,097	-	-	-
	790,384	1,219,618	2,010,002	857,209	1,392,771	2,249,980

All restricted DMS donations are included in the grants paid back to the schools.

Gift Aid refunds are claimed from HM Revenue and Customs on eligible donations made through the DMS, 90% of which is granted back to schools in the DMS scheme, with the remaining 10% retained by the charity and put towards administration of the scheme.

LEARNING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

4 Charitable activities

	General fund 2022 £	General fund 2021 £
Commissions, conferences and admin fees	129,024	101,576

5 Investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Interest receivable	99	94

6 Raising funds

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Fundraising and publicity		
Conference & exhibition costs	12,154	1,705
Other fundraising costs	413	42
Fundraising and publicity	12,567	1,747
	12,567	1,747

LEARNING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

7 Charitable activities	Grant funding of activities	School support	Campaigning	Sustainable Fundraising	Support	Total	Total
	2022 £	2022 £	2022 £	2022 £	2022 £	2022 £	2021 £
Charitable projects	-	912,707	-	-	-	912,707	36,821
Grant funding of activities (see note 9)	1,078,693	-	-	-	-	1,078,693	1,142,771
Share of support costs (see note 8)	-	188,316	29,412	53,567	57,685	328,980	214,308
Share of governance costs (see note 8)	-	-	-	35,097	-	35,097	7,454
	1,078,693	1,101,023	29,412	88,664	57,685	2,355,477	1,401,354
Analysis by fund							
Unrestricted funds	-	1,101,023	29,412	88,664	57,685	1,276,784	258,583
Restricted funds	1,078,693	-	-	-	-	1,078,693	1,142,771
	1,078,693	1,101,023	29,412	88,664	57,685	2,355,477	1,401,354

LEARNING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

7 Charitable activities		(Continued)				
For the year ended 31 March 2021						
		Grant funding of activities £	School support £	Campaigning £	Sustainable Fundraising £	Support £
						Total 2021 £
Charitable projects		-	36,821	-	-	36,821
Grant funding of activities (see note 9)		1,142,771	-	-	-	1,142,771
Share of support costs (see note 8)		-	118,566	21,254	33,669	214,308
Share of governance costs (see note 8)		-	-	-	7,454	7,454
		1,142,771	155,387	21,254	41,123	1,401,354
Analysis by fund						
Unrestricted funds		-	155,387	21,254	41,123	258,583
Restricted funds		1,142,771	-	-	-	1,142,771
		1,142,771	155,387	21,254	41,123	1,401,354

LEARNING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

8 Support costs

	Support costs £	Governance costs £	2022 Support costs £	Governance costs £	2021 £
Staff costs	222,504	-	222,504	172,664	172,664
Depreciation	16,347	-	16,347	-	-
Communications	1,008	-	1,008	1,658	1,658
Irrecoverable VAT	43,616	-	43,616	-	-
Travel	2,598	-	2,598	640	640
Premises & general office	8,420	-	8,420	12,415	12,415
IT & telecommunications	17,662	-	17,662	15,589	15,589
Accountancy fees	13,498	-	13,498	8,354	8,354
Bank charges	3,327	-	3,327	2,988	2,988
Audit fees	-	6,975	6,975	-	6,000
Legal and professional	-	28,122	28,122	-	1,329
Trustee indemnity insurance	-	-	-	-	125
	<u>328,980</u>	<u>35,097</u>	<u>364,077</u>	<u>214,308</u>	<u>221,762</u>
Analysed between Charitable activities	<u>328,980</u>	<u>35,097</u>	<u>364,077</u>	<u>214,308</u>	<u>221,762</u>

Governance costs includes payments to the auditors of £6,975 (2021- £6,000) for audit fees.

9 Grants payable

	Grant funding of activities 2022 £	Grant funding of activities 2021 £
Grants to institutions:		
Other	<u>1,078,693</u>	<u>1,142,771</u>

All grants payable were made to institutions participating in the DMS programme from funds that were restricted to use for that purpose only.

LEARNING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

10 Trustees

One of the charity's former trustees, Ms L Smyth, received remuneration from the charity during the year in the sum of £101,100. Of this, during her time as a Trustee, she was paid £47,000.

The former trustee was employed as a consultant during the year, however the process for approving this arrangement, whilst in good faith, has now been shown was not fully in line with the governing document of the charity, nor compliant with the Charities Act 2011. Following their initial appointment, the individual continued their work on a pro bono basis from 1st February 2022. The Trustees agreed a new Conflict of Interest policy in March 2022 after this occurred. They have now taken professional advice relating to this event, and additionally, they have proactively contacted the Charity Commission to discuss the matter, with the aim of ensuring that this would not ever recur.

Trustees' expenses

Travel expenses reimbursed for trustees during the year were £nil (2021: £nil).

11 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Administration	5	4

Employment costs

	2022 £	2021 £
Wages and salaries	222,504	172,664

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2022 Number	2021 Number
£60,001 - £70,000	1	1

During the accounting period, the charity paid £6,518 (2021: £6,518) to a defined contribution scheme for the above higher paid employee, excluding salary sacrifice. There was 1 (2021: 1) such employee accruing benefits under the money purchase scheme.

LEARNING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

12 Tangible fixed assets

	Fixtures and fittings	Computers	Total
	£	£	£
Cost			
At 1 April 2021	-	38,038	38,038
Additions	428	3,780	4,208
Disposals	-	(3,047)	(3,047)
At 31 March 2022	428	38,771	39,199
Depreciation and impairment			
At 1 April 2021	-	15,567	15,567
Depreciation charged in the year	107	16,241	16,348
Eliminated in respect of disposals	-	(3,047)	(3,047)
At 31 March 2022	107	28,761	28,868
Carrying amount			
At 31 March 2022	321	10,010	10,331
At 31 March 2021	-	22,470	22,470

13 Stocks

	2022	2021
	£	£
Donated goods	199,200	-

14 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	30,000	-
Other debtors	35,177	13,357
Prepayments and accrued income	444	250,423
	65,621	263,780

LEARNING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

15 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	10,442	3,865
Trade creditors	14,066	6,717
Other creditors	214,440	268,017
Accruals and deferred income	6,650	5,900
	<u>245,598</u>	<u>284,499</u>

Other creditors relates to DMS grants due to be paid out to schools at the year end.

16 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. Pension costs are allocated in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.

17 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	10,331	-	10,331	22,470	-	22,470
Current assets/(liabilities)	468,316	407,139	875,455	826,021	266,214	1,092,235
	<u>478,647</u>	<u>407,139</u>	<u>885,786</u>	<u>848,491</u>	<u>266,214</u>	<u>1,114,705</u>

18 Financial commitments, guarantees and contingent liabilities

As a condition of donations it received during the year ended 31 March 2021, the charity is committed to sourcing certain future equipment purchases, for onward donation to its benefactors, through designated suppliers. The amount and timing of this expenditure is not certain, and will be recognised as expenditure in the years in which it is incurred.

19 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

LEARNING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

20	Cash generated from operations	2022 £	2021 £
	(Deficit)/surplus for the year	(228,919)	948,549
	Adjustments for:		
	Investment income recognised in statement of financial activities	(99)	(94)
	Depreciation and impairment of tangible fixed assets	16,347	-
	Movements in working capital:		
	(Increase) in stocks	(199,200)	-
	Decrease/(increase) in debtors	198,159	(237,259)
	(Decrease) in creditors	(38,901)	(33,633)
	Cash (absorbed by)/generated from operations	(252,613)	677,563
21	Analysis of changes in net funds		
	The charity had no debt during the year.		

Accounts

Charity Registration No. 1086306

Company Registration No. 03978344 (England and Wales)

LEARNING FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

LEARNING FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D Burrows Mr W N McLean Mr D Norrish Ms I Brannen Mr T Kane Ms L Smyth Ms V Thompson	(Appointed 9 December 2020)
Charity number	1086306	
Company number	03978344	
Registered office	Index House St Georges Lane Ascot Berkshire SL5 7ET	
Auditor	Kirk Rice LLP The Courtyard High Street Ascot Berkshire SL5 7HP	
Bankers	Lloyds TSB 49 High Street Godalming GU7 1AT	

LEARNING FOUNDATION

CONTENTS

	Page
Trustees' report	1 - 7
Independent auditor's report	8 - 10
Statement of financial activities	11
Balance sheet	12
Statement of cash flows	13
Notes to the financial statements	14 - 25

LEARNING FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

The Trustees, who are also directors of the charity for the purposes of the Companies Act and the sole members currently, submit their report and the audited financial statements for the year ended 31 March 2021. In preparing their report and the financial statements of the charity the Trustees have complied with the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" 2005.

Objectives and activities

The charity's objectives are to further education for the public benefit through encouraging and enabling the adoption of information, learning and communications technologies (ILCT) in schools and in the home on a basis of equity of access for all with special regard to the education needs, including the provision of information, advice and support of those who have social or economic disadvantage or who have a disability.

This was the final full year of working to the 5-year strategy developed during 2015/2016. The three core drivers for the Foundation are:

1. Access for all children

To support digital access for all children and particularly those whose circumstances adversely affect their ability to achieve their full educational potential. We believe that when children and young people are given the chance to reach their full potential, this impacts positively on their options for life.

Objective: We will work to ensure that, by 2020 no child, whose disadvantage affects their full development at school, will be without access to technology-enabled learning at school and at home. We will focus our work on Primary Schools and those schools working in the most disadvantaged communities and including all those with a school roll with more than 40% of the children qualify for Pupil Premium. In England we have identified 863 secondary and 3,631 primary schools fitting this profile with 320,000 and 480,000 Pupil Premium children respectively and 1.5million children in total.

2. Supporting teaching and learning

We believe that technology enabled learning, particularly when delivered through a 1:1 device access programme, has the capability to uplift learning for all children, to aid the closure of the attainment gap and encourage struggling learners to reach their full educational potential. There is compelling evidence demonstrating that personal access to a digital device also impacts positively on learning attitudes, confidence, wellbeing, behaviour and homework habits as well as preparing young people for an increasingly digital life. We will therefore support schools in introducing effective and sustainable programmes – where every child has their own device for which learning is developed at school and at home. We will do this as independent and experienced experts.

Objective: We will focus on and support the closure of the attainment gap through enabling effective teaching linked to the best use of technology enabled learning.

3. Sharing responsibilities

We view good access to learning technologies as a shared responsibility, with schools and families each also playing their roles. We will work through schools and families as the most effective route; ensuring that linking children with technology is done within an educational and supportive framework. In this way, we are also able to scale our work to impact larger numbers of children more quickly.

Objective: We want to effect change as soon as possible; we will therefore work with partners who share our broad objectives and can add scale and reach.

LEARNING FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

Access for all children

- Paradoxically what was, for almost everyone in UK and worldwide, the most difficult and strangest of years was also one that enabled us to achieve much of our ambition of ensuring children had access to a device. The pandemic demonstrated not only the scale of the issue in UK but also the urgency and schools being forced to deliver learning remotely meant that access to devices, connectivity and skills were a major feature of the year. The DfE made 1.3 million devices available to school children at home although the need for a rapid response meant that this didn't deliver everything that was needed. Devices arrived without connectivity or support and, with limited skills amongst those families that were accessing the digital world for the first time, the ability of simple access to translate into improved education didn't naturally follow. The LF were a key provider of advice and information during this period and cemented the LF as an important source of support for government. There remain much to do but the importance now being recognised means that we are confident the scale and nature of response is now in place.

- Public benefit is evident in terms of the Foundation promoting knowledge and understanding of the plight of children from low-income families through education media articles, work with government and conference presentations.

Supporting teaching & learning

- Our second major area of activity is our role in helping schools to raise sustainable funding. We do this in a variety of ways, and the approach is tailored to each school's circumstances with the help of advice given by our two School Liaison Managers.

- This was naturally affected, too, by the pandemic. It became almost impossible to source, in good time or at the right scale, new devices and, as a result many schools were unable to start plans they had had in place and many have deferred. We continue to wait and see what schools may do in 2021/2022 with a mix of views within schools. Whilst there is less universal need for remote teaching there will undoubtedly continue to be many hundreds of thousands of students who will only be able to access learning through a device. The issues with accessing new devices maintains and the LF did some excellent work with ADISA, particularly, to enable donors of used devices, particularly major companies such as Microsoft, Intel, Thales, AON and others to get good quality refurbished devices into the hands of those that needed them.

- We also undertook work towards the end of the year, with Dixons Carphone, to make 1,000 new devices available to teachers as we had sensed a missing piece of the jigsaw there too. This was supported by response to a survey of more than 700 teachers showing that around half of teachers did not have the access they needed to quality device or connectivity to enable them to work from home.

- In reality the pandemic massively affected the workload of already over-worked schools and teachers and this, combined, with the sudden need to translate learning into a remote setting, meant that few schools were able to look strategically at the whole matter of delivering learning through technology. There is still much to be done on this side.

- We continued to provide what support we could to schools and Academies who are running, or wish to start, learning programmes which involve the significant use of technology. These involve the cooperation of teachers, parents, students and other stakeholders to generate financially sustainable funding to support 1:1 provision (which we define as every child having access to their own device for use in class and at home) and help with access to Broadband at home where required regardless of the means of the family. Typically we work with a school over a period of time; from the initial enquiry to the launch of the programme to the parents; and then the implementation of the technology enabled learning programme and ongoing management of the programme in terms of assistance with donation collection and annual re-launches to new cohorts of pupils.

LEARNING FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

- Maintaining skills – we work hard to ensure that we remain on top of major developments – both technological and school processes and law. This is not easy within the sector that we operate and the speed of change but as a specialist adviser, we recognise our responsibilities here.

- Public benefit is evident in our free advisory service to schools that results in them being able to offer an e-learning programme to all their children, regardless of their parents' ability to contribute.

Sharing responsibility

- We continue to explore innovative ways and partnerships to provide additional support to schools and to families. We have held numerous meetings with organisations across all sectors - charity, commercial and government to share our strategy and to identify synergies.

- We were approached at Christmas time by Dixons Carphone, a company that has long been involved with the whole area of tech and digital. They asked us to partner with them in delivering real change on the ground and committed £1million to that endeavour. With additional support from the Institution of Engineering and Technology, we were able to set up the Digital Poverty Alliance to take on the massive task of coordinating responses to digital inclusion/exclusion in a way that is joined up and we will be able to report more on this initiative in the next year. This sharing of responsibility that this demonstrates is exactly what we had hoped for – where commonly held views and objectives are shared and aggregated to form a powerful response to a great need. Our partnerships with companies have tended therefore to lean closer to partnerships of mutual benefit where business approaches are more closely aligned. Where these occur, we always ensure that our independence is never impinged upon and there would never be an instance of our putting a partnership ahead of the needs of a school.

- Our objectives in marketing include continuing to build/rebuild awareness of who we are and what we do and we continue to get good levels of interest and response.

- Research – the PhD post funded by Bath University and conducted by Eliana Osario has developed on and we will conduct further research together – particularly with our parental research work which had proved so effective in the past. Eliana had done some good foundation work before taking time maternity leave at the end of the year. The pandemic then further affect the final report and we expect to be able to report on this early in 2021/2022.

Financial review

Incoming resources during the financial year amounted to £2,101,650, a rise of around 46% from a year earlier. This rise was as a result, particularly, of a major commitment to our work by Dixons Carphone. There remains continued disquiet amongst schools about investing in technology especially with school budgets continuing to be under ever-increasing pressure. Unrestricted donations for the general support of the Foundation's activities were £958,785.

Restricted funds of £1,142,771 were received during the year from parental donations made through the Donation Management Service and from grants made to us for work during the pandemic especially from organisations such as the Worshipful Company of Insurers and significant contributions from Intel and individuals. Parental donations were granted back directly to the individual schools we work with and the DAFA funds were used to progress the work of the initiative which is outlined elsewhere in this report.

Outgoing expenditure amounted to £1,403,101. This included grants of £1,142,771 to schools operating e-learning programmes through us. The balance was made up of expenditure for generating funds of £1,741 and charitable activities of £258,583 including governance costs of £7,454. We have been ably supported by Fern & Co with our day-to-day finance record keeping and these are in good condition. Our work with Kirk Rice as our auditors has also helped our focus and processes.

The Foundation no longer receives Government funding and hasn't for more than 10 years and our fundraising strategy has been to generate income from broad based and sustainable funding through the Donation Management Service, corporate sponsorship and charitable trust support.

LEARNING FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Reserves policy

As part of the management of risk, the Foundation recognises the need to retain free reserves to enable it to work to a long term strategy without the need to make short term adjustments forced on it by temporary deficits in funding. The Foundation has no regular guaranteed sources of income but does have fixed operating costs in terms of activities required to maintain its presence and further its charitable objectives. The Trustees believe that a target of 6 months cover of all operating costs, plus an estimated cost of closing the charity down in an orderly manner, is a reasonable target of reserves to carry forward.

The target level of free reserves is based on forward budgets and forecasts and takes into account anticipated future income flows adjusted to reflect the risk of non-receipt. The huge commitment from Dixons Carphone and others has meant that we start the new financial year with considerably more than our minimum of 6 months core operating costs in reserves.

Much will still depend on the confidence and engagement by schools and therefore use of our services in achieving the core LF budget. Owing to the risks inherent in the assumptions used in forward planning, the reserves policy and the adequacy of current reserve levels is reviewed regularly and this was conducted during the year and led by the Chairman and our new Finance Committee Chairman, Mr Tom Kane.

Investment policy

Funds not immediately required for the running of the charity or for the furtherance of its objects are placed on deposit with the charity's bankers to generate interest as part of the Foundation's treasury management operations. In practice, this is rare and we have not invested funds outside of normal banking arrangements for a number of years. No other investment instruments or facilities e.g. equities, bonds or unit trusts are approved by the board. No investments were made during the year.

Risk management

During the year the Trustees re-examined the major strategic, business and operational risks that the charity faces and the existing action plan was updated accordingly. A programme continues to be in place for the regular monitoring and management of risk on an ongoing basis. The Risk Review is conducted bi-annually and Trustees signed off the new Risk Management document at their February meeting.

Plans for the future

In spite of the positive information on devices reported earlier, research continues to indicate that there remain significant numbers of children – still close to a million school-aged children in the UK who are still unable to get adequate access to a device or get online at home. In addition, a significant digital divide exists between Primary and Secondary schools, and also between schools that invest in and fully embrace learning technologies, and those that don't. The Learning Foundation believes that technology used well, with guidance and support from teachers and parents, has a significant role to play in closing the attainment gap and helping all children achieve their potential. Our role is to inspire and help schools and families to make the most of learning technologies; and especially to help children from disadvantaged backgrounds.

In addition to achieving universal access to devices through our campaigning and advisory service to schools, we increase our focus on teaching, delivery and content. Devices on their own are inanimate and, as always, it takes great teachers and great schools to use the devices well to bring significant change. We will work increasingly with teachers, training institutions and the software sector to enable teachers and pupils to get the most from what learning technology can offer. Parental engagement will also continue to be important and programmes that enable parents to engage more easily and more effectively in their child's learning will continue to be a priority.

LEARNING FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

This led to continuing discussions with the Trustees on "Options for the Future" led by the Chairman. This work has continued and was what prompted an initiative launched in 2018 Digital Access for All. The pandemic forced a rethink about this and whilst DAFA will continue with its focus on device access particularly, it was clear this needed to be broadened out and led to the formation of the Digital Poverty Alliance. Our patron and ex-Trustee, Lord Knight has agreed to co-chair the Alliance with Baroness Ruby McGregor Smith and we will report more on activities in our next report. The ambitions of the DPA continue to reflect the core purpose of the Foundation and ensure that if children are unable to benefit from technology to enhance their learning through or with their schools, then they are able to do that within their home setting instead. This also reflects a broader understanding of 'learning' as being about more than formal education in a school setting and recognising learning happens all the time.

As we look forward, The Foundation continues to be interested and open to a variety of means by which to achieve our aims including significant strategic partnerships.

Structure, governance and management

The charity is a charitable company limited by guarantee number 1086306, incorporated under the Companies Act 1985 registration number 3978344 on 17 April 2000, and formally launched at the House of Commons in February 2001 following application to the Charity Commission. It is governed by a memorandum and articles of association, last amended on 8 July 2003.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms J Bailey (Resigned 13 May 2020)

Mr D Burrows

Mr W N McLean

Mr D Norrish

Ms I Brannen

Mr T Kane

Ms N A Parmar (Resigned 17 May 2021)

Ms L Smyth

Ms V Thompson (Appointed 9 December 2020)

The Trustees regularly review the skill set of the board and match this against the requirements of the business plan. On this basis they are able to review the make-up of the board and if necessary recruit new members to fill any apparent gaps or vacancies. New Trustees may be sought by open advertisement, through specialist recruitment agencies and more commonly through recommendation.

Prospective Trustees are reviewed by the Chairman whose recommendations for Trustee appointments are then put before the full Board for approval. Prospective Trustees are invited to attend a Board Meeting as observers to meet the other Trustees and confirm their continued interest to act as a Trustee before the appointment is recorded at Companies House and with the Charities Commission. This is followed by an induction session with the Chief Executive to brief each new Trustee on the detailed operations and operating policies of the Foundation. The board has developed a Trustee recruitment and Tenure policy which is expected to be ratified next year.

The Board of Trustees meets in full session on at least four occasions during the year. The board delegates a number of its governance functions to committees when appropriate including a finance, audit & risk committee; grants committee; fundraising committee; and a nominations, employment & remuneration committee. Of these only the Finance Committee met during the year and this is now chaired by Mr Tom Kane. Pay of all staff within the Foundation is discussed and agreed by the Board each year. The Remuneration Committee only sits where major changes are expected or where there is a specific need such as recruitment of a new CEO. All supporting committees have their decisions ratified by the Board. At least once each year the board reviews both its Risk and Reserves policies.

This was the third full year under the excellent Chairmanship of Niel McLean, a long standing Trustee and supporter of the Foundation.

LEARNING FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

The Grants committee did not meet during the year as we no longer make grants on a regular basis. We do make very small and occasional grants from restricted funds – normally to an individual schoolchild who is out of school and needs support with a device to continue their learning. Decisions are made on an ad-hoc basis and we often share the costs with the recipient, which enhances their sense of ownership.

Relationships between the Foundation and other parties – the Foundation has an additional company called E-Learning Enterprises Limited which has not and does not currently trade. Whilst we cooperate with a wide variety of commercial, governmental and NGO organisations we have no contracted relationships other than with a small number of key suppliers such as for rent and IT support.

Public benefit

The principles of public benefit, as defined by the Charity Commission, are regularly reviewed and the Trustees confirm that they have had regard to the Charity Commission's guidance and their belief that the Learning Foundation provides identifiable benefits to a section of the public.

Statement of trustees' responsibilities

The trustees, who are also the directors of Learning Foundation for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The Learning Foundation's systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss, and include:

- A business plan and an annual budget approved by the Trustees
- Regular consideration by the Trustees of financial results, variance from budgets and non-financial performance indicators
- Delegation of authority and segregation of duties
- Identification and management of risks.
- Adequate systems in place to manage expenses which do not form part of remuneration.

I would like to thank my board for their enthusiasm, commitment and for their input, advice and guidance without which I and the Foundation would not be as effective. I would also like to thank the staff at the Foundation for their continued energy and hard work.

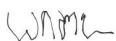
LEARNING FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2021*

Auditor

Our auditors are Kirk Rice who are based near our offices in Ascot. Their work and ours is supported through the good auspices of Fern & Co who provide us with day-to-day financial support.

The trustees' report was approved by the Board of Trustees.



.....
Mr W N McLean

Trustee 21/10/2021
Dated:

LEARNING FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF LEARNING FOUNDATION

Opinion

We have audited the financial statements of Learning Foundation (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

LEARNING FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF LEARNING FOUNDATION

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

LEARNING FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF LEARNING FOUNDATION

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Kirk Rice LLP

Kirk Rice LLP

22/10/2021

.....

Statutory Auditor

The Courtyard
High Street
Ascot
Berkshire
SL5 7HP

Kirk Rice LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

LEARNING FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
Income from:							
Donations and legacies	3	857,209	1,392,771	2,249,980	122,803	1,194,093	1,316,896
Charitable activities	4	101,576	-	101,576	118,205	-	118,205
Investments	5	94	-	94	172	-	172
Total income		958,879	1,392,771	2,351,650	241,180	1,194,093	1,435,273
Expenditure on:							
Raising funds	6	1,747	-	1,747	2,556	4,790	7,346
Charitable activities	7	258,583	1,142,771	1,401,354	245,610	1,194,093	1,439,703
Other	12	-	-	-	3,320	-	3,320
Total resources expended		260,330	1,142,771	1,403,101	251,486	1,198,883	1,450,369
Net income/(expenditure) for the year/ Net movement in funds		698,549	250,000	948,549	(10,306)	(4,790)	(15,096)
Fund balances at 1 April 2020		149,942	16,214	166,156	160,248	21,004	181,252
Fund balances at 31 March 2021		848,491	266,214	1,114,705	149,942	16,214	166,156

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

LEARNING FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	13		22,470		-
Current assets					
Debtors	14	263,780		26,521	
Cash at bank and in hand		1,112,954		457,767	
		<u>1,376,734</u>		<u>484,288</u>	
Creditors: amounts falling due within one year	15	<u>(284,499)</u>		<u>(318,132)</u>	
Net current assets			1,092,235		166,156
Total assets less current liabilities			<u>1,114,705</u>		<u>166,156</u>
Income funds					
Restricted funds			266,214		16,214
Unrestricted funds			848,491		149,942
			<u>1,114,705</u>		<u>166,156</u>

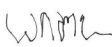
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 21/10/2021


.....
Mr W N McLean
Trustee

Company Registration No. 03978344

LEARNING FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	21		677,563		6,521
Investing activities					
Purchase of tangible fixed assets		(22,470)		-	
Investment income received		94		172	
Net cash (used in)/generated from investing activities			(22,376)		172
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			655,187		6,693
Cash and cash equivalents at beginning of year			457,767		451,074
Cash and cash equivalents at end of year			1,112,954		457,767

LEARNING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Learning Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Index House, St Georges Lane, Ascot, Berkshire, SL5 7ET.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 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.

Parental donations collected via the Donation Management System (DMS) are included when receivable. Incoming resources generated from sponsorship and advertising are included when receivable. Income from equity investment is accounted for an ex div date basis. Bank and other interest is accounted for on a receivable basis.

LEARNING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 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. Resources expended include attributable VAT which cannot be recovered.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attached under the control of the charity are fulfilled. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure. The directly attributable costs of processing grants and applications, including support to actual and potential applicants are included in charitable activities. The activity of Grants Payable does not receive any allocation or estimated proportion of non-directly attributable costs or other overhead costs.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% straight line
-----------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

LEARNING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

LEARNING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	857,209	1,392,771	2,249,980	122,803	1,194,093	1,316,896
Donations and gifts						
Digital Access for All	775,000	-	775,000	48,290	-	48,290
Innovate	-	-	-	6,798	-	6,798
Donations of less than £2,000 including parental donations from DMS	66,964	1,142,771	1,209,735	70,705	1,194,093	1,264,798
Tech4Teachers	15,245	250,000	265,245	-	-	-
Other	-	-	-	(2,990)	-	(2,990)
	857,209	1,392,771	2,249,980	122,803	1,194,093	1,316,896

All restricted DMS donations are included in the grants paid back to the schools.

4 Charitable activities

	General fund 2021 £	General fund 2020 £
Commissions, conferences and admin fees	101,576	118,205

5 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Interest receivable	94	172

LEARNING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

6 Raising funds

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2021 £	2020 £	2020 £	2020 £
<u>Fundraising and publicity</u>				
Conference & exhibition costs	1,705	1,758	-	1,758
Other fundraising costs	42	798	4,790	5,588
	<u>1,747</u>	<u>2,556</u>	<u>4,790</u>	<u>7,346</u>
Fundraising and publicity	<u>1,747</u>	<u>2,556</u>	<u>4,790</u>	<u>7,346</u>

LEARNING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

7 Charitable activities	Grant funding of activities 2021 £	School support 2021 £	Campaigning 2021 £	Sustainable Fundraising 2021 £	Support 2021 £	Total 2021 £	Total 2020 £
Charitable projects	-	36,821	-	-	-	36,821	-
Grant funding of activities (see note 8)	1,142,771	-	-	-	-	1,142,771	1,194,093
Share of support costs (see note 9)	-	118,566	21,254	33,669	40,819	214,308	237,330
Share of governance costs (see note 9)	-	-	-	7,454	-	7,454	8,280
	1,142,771	155,387	21,254	41,123	40,819	1,401,354	1,439,703
Analysis by fund							
Unrestricted funds	-	155,387	21,254	41,123	40,819	258,583	245,610
Restricted funds	1,142,771	-	-	-	-	1,142,771	1,194,093
	1,142,771	155,387	21,254	41,123	40,819	1,401,354	1,439,703

LEARNING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

7 Charitable activities		(Continued)					
For the year ended 31 March 2020							
		Grant funding of activities £	School support £	Campaigning £	Sustainable Fundraising £	Support £	Total 2020 £
Grant funding of activities (see note 8)		1,194,093	-	-	-	-	1,194,093
Share of support costs (see note 9)		-	131,717	23,177	37,761	44,675	237,330
Share of governance costs (see note 9)		-	-	-	8,280	-	8,280
		<u>1,194,093</u>	<u>131,717</u>	<u>23,177</u>	<u>46,041</u>	<u>44,675</u>	<u>1,439,703</u>
Analysis by fund							
Unrestricted funds		-	131,717	23,177	46,041	44,675	245,610
Restricted funds		<u>1,194,093</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,194,093</u>
		<u>1,194,093</u>	<u>131,717</u>	<u>23,177</u>	<u>46,041</u>	<u>44,675</u>	<u>1,439,703</u>

LEARNING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

8 Grants payable

	Grant funding of activities 2021 £	Grant funding of activities 2020 £
Grants to institutions:		
Other	1,142,771	1,194,093

All grants payable were made to institutions participating in the DMS programme from funds that were restricted to use for that purpose only.

9 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Staff costs	172,664	-	172,664	189,388	-	189,388
Communications	1,658	-	1,658	1,441	-	1,441
Travel	640	-	640	4,756	-	4,756
Premises & general office	12,415	-	12,415	19,577	-	19,577
IT & telecommunications	15,589	-	15,589	8,143	-	8,143
Accountancy fees	8,354	-	8,354	10,113	-	10,113
Bank charges	2,988	-	2,988	3,912	-	3,912
Audit fees	-	6,000	6,000	-	6,000	6,000
Legal and professional	-	1,329	1,329	-	775	775
Trustee indemnity insurance	-	125	125	-	1,505	1,505
	214,308	7,454	221,762	237,330	8,280	245,610
Analysed between Charitable activities	214,308	7,454	221,762	237,330	8,280	245,610

Governance costs includes payments to the auditors of £6,000 (2020- £6,000) for audit fees.

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

Trustees' expenses

Travel expenses reimbursed for trustees during the year were £nil (2020: £69).

LEARNING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

11 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Administration	4	4

Employment costs

	2021 £	2020 £
Wages and salaries	172,664	189,388

The number of employees whose annual remuneration was £60,000 or more were:

	2021 Number	2020 Number
£60,001 - £70,000	1	1

During the accounting period, the charity paid £6,518 (2020: £11,040) to a defined contribution scheme for the above higher paid employee, excluding salary sacrifice. There was 1 (2020: 1) such employee accruing benefits under the money purchase scheme.

12 Other

	Total £ 2021	Unrestricted funds 2020
Net loss on disposal of tangible fixed assets	-	3,320
	-	3,320

LEARNING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

13 Tangible fixed assets

	Computers £
Cost	
At 1 April 2020	15,568
Additions	22,470
At 31 March 2021	38,038
Depreciation and impairment	
At 1 April 2020	15,568
At 31 March 2021	15,568
Carrying amount	
At 31 March 2021	22,470

14 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	13,357	22,794
Prepayments and accrued income	250,423	3,727
	263,780	26,521

15 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	3,865	7,888
Trade creditors	6,717	816
Other creditors	268,017	303,428
Accruals and deferred income	5,900	6,000
	284,499	318,132

Other creditors relates to DMS grants due to be paid out to schools at the year end.

16 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. Pension costs are allocated in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

17 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	22,470	-	22,470	-	-	-
Current assets/ (liabilities)	826,021	266,214	1,092,235	166,156	-	166,156
	<u>848,491</u>	<u>266,214</u>	<u>1,114,705</u>	<u>166,156</u>	<u>-</u>	<u>166,156</u>

18 Financial commitments, guarantees and contingent liabilities

As a condition of donations it received during the year ended 31 March 2021, the charity is committed to sourcing certain future equipment purchases, for onward donation to its benefactors, through designated suppliers. The amount and timing of this expenditure is not certain, and will be recognised as expenditure in the years in which it is incurred.

19 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases with respect to office rent, which fall due as follows:

	2021 £	2020 £
Within one year	<u>-</u>	<u>8,525</u>

20 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

21 Cash generated from operations

	2021 £	2020 £
Surplus/(deficit) for the year	948,549	(15,096)
Adjustments for:		
Investment income recognised in statement of financial activities	(94)	(172)
(Gain)/loss on disposal of tangible fixed assets	-	3,320
Movements in working capital:		
(Increase)/decrease in debtors	(237,259)	37,093
(Decrease) in creditors	(33,633)	(18,624)
Cash generated from operations	<u>677,563</u>	<u>6,521</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2021*

22 Analysis of changes in net funds

The charity had no debt during the year.