

Registered number: 04669567
Charity number: 1106112

The Quest School
(A company limited by guarantee)

Trustees' report and financial statements

For the year ended 31 July 2024

The Quest School
(A company limited by guarantee)

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The Quest School
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Reference and administrative details of the Charity, its Trustees and advisers
For the year ended 31 July 2024

Trustees	I S J Martin, Chair L M Edmans, CBE D J Bruce P Whiteley P C Mepsted P Barnett S Conway M K Plange (resigned 1 February 2024) D Baker (appointed 1 August 2024) A Yip (appointed 1 August 2024)
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Company registered number	04669567
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Charity registered number	1106112
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Registered office	The Hop Farm Maidstone Road Paddock Wood Kent TN12 6PY
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Company secretary	A Carter-Mepsted
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Independent auditor	Kreston Reeves LLP Chartered Accountants Statutory Auditor Maritime Place Quayside Chatham Maritime Chatham Kent ME4 4QZ
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Bankers	HSBC Bank plc 1-5 Week Street Maidstone Kent ME14 1QW
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The Quest School
(A company limited by guarantee)

Trustees' report
For the year ended 31 July 2024

The Trustees present their annual report together with the audited financial statements of the The Quest School for the 1 August 2023 to 31 July 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The objectives are to advance the education of children with autism in particular by developing, maintaining, carrying on and managing a school. The Quest School is a registered charity, started by parents in 2003, to offer specialist education for children with autism, ranging in age from 5 to 19. Pupils at Quest are placed and funded by local authorities. The majority of pupils at the school are severely impacted by their autism. As a result, local authorities often experience difficulty in finding appropriate placements, and therefore require, for these pupils, the degree of autism specialism that is provided at Quest.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'

b. Main activities undertaken to further the Charity's purposes for the public benefit

In keeping with the aims of the charity, The Quest School successfully meets the needs of pupils who are severely impacted by autism, and for whom, as a result, local authorities experience difficulty in finding appropriate school placements.

There is significant public benefit arising from ensuring such pupils remain in a beneficial educational placement. The degree of autism specialism that is provided by Quest, and the outstanding progress made by its pupils, ensures that pupils, on leaving Quest, have a greater level of independence and appropriate functional skills for their adult lives.

Furthermore, by providing appropriate local education, it avoids the need for local authorities to place pupils with complex needs in expensive residential placements, which may be located geographically distant from families. Hence a placement at Quest often means that families are kept together.

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Trustees' report (continued)
For the year ended 31 July 2024

Achievements and performance

a. Main achievements of the Charity

The Quest School started in 2003 with 3 pupils and has grown steadily since then. At the end of July 2023, the school had a total of 27 pupils and a staff of 37 (including some part-time staff).

The school provides a specialist learning environment, designed around the specific needs of pupils with autism, and uses a structured teaching approach built on the principles of behaviour science.

The school has a proven track record of achieving excellent outcomes for its pupils, most of whom face very significant challenges due to the severity of their autism and learning disabilities.

The school has robust processes for measuring pupil progress, including referencing against national standards for academic progress for pupils with Special Educational needs. The data shows that pupils at Quest consistently make excellent progress, when compared with pupils of similar learning profiles.

The school places great importance on developing functional skills for pupils, in order to promote independence and improve their quality of life. Pupils' individual learning programmes include development of skills in the following areas:

- Academic learning;
- Language & Communication;
- Social and Community Functional skills;
- Independence skills

b. Key performance indicators

Ofsted Inspection November 2022

The most recent full Ofsted inspection in November 2022 judged the school to be Outstanding in every category, validating the accuracy and robustness of whole school self-evaluation processes, and whole school philosophy and endeavour of excellence and continuous improvement.

We were extremely proud of achieving this Outstanding rating from Ofsted; this was the third consecutive inspection in which we achieved the highest rating and means we have been graded as Outstanding since 2012.

History of Ofsted inspection ratings:

- November 2022: Outstanding in all categories
- March 2018: Outstanding in all categories
- June 2012 Outstanding in all categories

Quotes from the most recent Ofsted inspection report:

"The Quest School is a very special school, and pupils are rightly very proud of it. The education that pupils receive is exceptional. The school motto, 'achievements never thought possible,' sums up life here."

"Staff place the safety and care of pupils at the heart of everything they do."

"Pupils are very well prepared for adulthood, and all move on to suitable education, training or specialist settings."

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Trustees' report (continued)
For the year ended 31 July 2024

Achievements and performance (continued)

Key Performance Indicators (KPI's)

The school monitors Key Performance Indicators at Senior Leadership Team meetings, and at Boards of Management and Trustees. The whole school KPI's per month, reported to regular Board of Management and Trustee meetings include:

- Safeguarding: Record of concerns raised and referrals to external agencies; Low Level concerns relating to staff members,
- Pupil Progress Summaries: tracks progress across all learning programmes (number of targets achieved) and behaviour interventions (number of behavioural incidents) for each individual pupil. This is monitored fortnightly at Senior Leadership meetings, and reported on at regular Board of Management & Trustee meetings.
- Pupil: Numbers on roll, Attendance, Exclusions, Pupils 'causing concern', new pupil pipeline, overall number of challenging behaviour incidents, online safety incidents,
- Staff: Numbers, Attendance, No. of probationers, No. of staff appraisals and 1:1 meetings;
- Finances: Cash balances, expenditure/income against budget, Grants & fundraising;
- Regulatory: Policy review and breaches, Issues/complaints, H&S incidents, Data Protection;

Safeguarding

The school has 4 fully trained Safeguarding Leads (one Lead & 3 deputies), and 4 staff trained in Safer Recruitment practices. All school staff (including office based team) undertake (at least) annual training in Safeguarding, including online safety.

One of the school's Trustees is the designated Safeguarding Trustee, and joins the school Safeguarding team to undertake a comprehensive annual audit of Safeguarding policy and practices.

Staff are encouraged to report any safeguarding concerns, even if seemingly minor. These Record of Concerns are kept securely and confidentially, and monitored by the Safeguarding Leads. The number of concerns per month are reported to the Boards. If any subsequent action is required, such as a referral to Child Protection services, these decisions are taken by the Safeguarding Lead and Deputy. The number of referrals is also reported to the Boards.

Pupil roll

The number of pupils on roll has been maintained, with a small number of leavers and joiners. During 2023-24, there were 4 new pupil joiners. Challenges with ongoing staff recruitment (as mentioned below) as well as limited classroom space had a limiting factor on the number of new pupils we were able to admit.

The age profile remains positive, with greater numbers of younger pupils, likely to remain at the school for the entirety of their school life, hence providing a stable basis for continued school growth and provision. The designated pupil roll is 30 pupils.

Trustees' report (continued)
For the year ended 31 July 2024

Achievements and performance (continued)

Staffing

Leadership Transition:

The school has continued with its leadership succession planning, working towards the retirement of the Headteacher, in July 2024, who had been in post for 20 years.

Following a comprehensive and rigorous selection procedure, the Trustees were pleased to make an appointment of Co-Headships to the previous Deputy and Assistant Headteachers; they took up their new roles as from September 2024.

Other staffing:

The school continues to employ high calibre staff as well as working with external consultants, Speech & Language Therapists and Occupational Therapists, in order to enhance the learning of all pupils. Staff receive training in ABA, as well as relevant statutory training including Safeguarding, First Aid and Fire Safety Awareness.

During 2023-24 in line with many others in the Special Needs Education sector (and many other sectors in the economy), the school experienced a continued challenge in the recruitment and retention of staff. There were periods of time during the year in which there were staffing shortages on a day to day basis.

The Board of Management implemented a number of measures to help address the staffing issues, including:

- Further revision of staffing model and increase in salaries,
- Continuation of the Staff appreciation & retention scheme, as well as a Loyalty bonus scheme
- (see 'section e Staff Pay Matters' below)
- Further initiatives relating to staff well-being, raised by staff such as: social events and team-building exercises; new staff uniforms for the Summer; pensions workshop; re-painting of the interior of the school in a more calming colour.
- We commissioned an external staff survey (follow-up to one the previous year) to monitor staff engagement and to highlight any further areas for improvement. Results from this survey showed good levels of staff engagement and satisfaction.

c. Review of activities

Pupil Progress:

Pupil progress data for 2023-24 shows that pupils continued to make excellent progress. Below are some examples of individual progress.

Examples of pupil progress:

Pupil A: At the start of 2023-24, there was an increase in challenging behaviour from Pupil A. This included aggression, throwing furniture and headbanging. Pupil A was no longer able to join group lessons as his behaviour had become impactful to other learners. He struggled to tolerate the word 'no' and disliked being told to do something e.g., to sit on a chair. A new behaviour hierarchy was introduced, based on positive rewards for appropriate behaviour. This behaviour protocol had a great effect on Pupil A's behaviour at school. Within 2 months, all challenging behaviours had decreased. He was able to be re-integrated into group lessons and to sit on a chair to access learning in both his classroom and group lesson settings.

Pupil B: At the beginning of 2023-24, baseline data showed that Pupil B engaged in a 'behaviour that challenged' every 24 seconds. We also took baseline data of the frequency in which we needed to give Pupil B a 'red cross' (The red cross signalled to Pupil B that he was engaging in a behaviour that was not appropriate e.g. spitting in the classroom) The average frequency for 'red crosses' given was 142 times a day. A new behaviour protocol was introduced, with the impact (after one year) noted below.

Positive impact:

- The length of time between challenging behaviours increased. Initially Pupil B would engage in a 'behaviour that challenged' every 24 seconds; this time period increased to 14 minutes 24 seconds.
- The average frequency at which Pupil B received a 'red cross' (the frequency of inappropriate behaviour) reduced from 142 times a day, to 23 times a day.

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Trustees' report (continued)
For the year ended 31 July 2024

Achievements and performance (continued)

- Staff who work with Pupil B, no longer needed to wear personal protective equipment (to protect against injuries such as bites, scratches, hair pulls) when working with him at school.

Curriculum development: the school works hard to continually improve and develop the provision for its pupils; hence there is an ongoing programme of development and innovation relating to pupils' education.

During 2023-24, we implemented an electronic data collection system, ACE Digital, for tracking individual learning and behaviour progress of all pupils across the school. The system is already showing improvements in pupils' progress, by enabling pupils to move more quickly through learning targets; it also enables more detailed tracking of progress. There was a great deal of work involved in implementing this new system, however we expect to see the impact in terms of continued improved pupil progress, and also more efficient ways of working for staff. The introduction of ACE Digital was supported by the acquisition of new ipads for all pupils.

We have continued to develop Speech & Language provision for all pupils. In addition to individual therapy sessions, there are numerous group sessions, such as Sulp (Social Use of Language Programme), Lego therapy, Attention Autism. During last year we introduced a communication 'de-brief' pack to support pupils following any incidents of challenging behaviour. We also introduced a communication chart in the playground to further support pupils' communication during break times. In 2023-24, we appointed a fulltime Occupational Therapist, to start work in September 2024. This is the first time we have had a fulltime OT on staff; having previously worked with consultant Occupational Therapists on a part-time basis.

d. Fundraising activities and income generation

During 2023-24 Quest received donations from a number of individuals, either as one-off gifts or by regular standing order payments; these donations were unrestricted. All donations have been used to enhance the educational provision and experience for Quest pupils.

During 2023-24, Trustees again took the decision to increase pupil fees (for pupils at Transition points) by 5%, rather than the previous level of 2.5%. Hence for pupils at transition points in Sept 2024, and any new pupils during 2023-24, fees were increased by 5%. This higher fee increase was due to the need to increase staff salaries by more than usual due to the higher rate of inflation.

Stakeholder engagement:

During 2023-24, one of the long-term supporters of Quest announced that he (and a colleague) would be undertaking a challenge to climb Mt Toubkal in the Atlas mountains, to raise funds for Quest (and another charity). The challenge will take place in April 2025; there will also be a promotional dinner in March 2025.

Financial review

a. Going concern

For the year 2023-24 there was a total income of £1,474,121 and expenditure of £1,267,951 with total funds increasing to £1,439,194. The income included £21,401 from fundraising and donations.

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

The directors are pleased that numbers of pupils have remained healthy, with a small number of leavers and joiners during the year 2023-24, overall pupil roll increased slightly to 27 pupils.

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Trustees' report (continued)
For the year ended 31 July 2024

b. Reserves policy

The directors have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be sufficient to cover a range of potentially adverse scenarios, including winding up the charity should this be required in extremis. This latter amount, together with an amount held for future cost increases against fixed fee levels, is currently estimated as being £520,000 which equates to approximately 4-5 months' operating expenses.

At this level, the directors feel that they would be able, in the event of a significant drop in pupil numbers and associated funding, to adjust as necessary the current activities of the charity. These reserves should also be sufficient to perform a managed wind up. The Directors have identified that, in the event of a very significant drop in pupil numbers, a slow 'wind up' of the charity would be required, given the significant needs of the pupils, and the potential difficulty in securing alternative educational provision.

The Trustees have therefore ring fenced these reserves as a 'Contingency Fund', leaving a designated fixed asset and future premises fund of £821,194. The future premises funds have been accumulated in anticipation of the planned expansion of premises, given that the current premises are at full capacity and approaching the end of their current lease.

As the property project progresses the trustees have made the decision to ring fence any spare unrestricted reserves from general funds at a pre-set limit of £35k and above. This will allow the charity to achieve a competitive advantage and act immediately if and when a suitable plot is identified.

The charity aims to manage any under or over provision of reserves over a rolling three year period. Any excess amounts will be deployed in benefiting the aims of the charity, namely through effective, good value educational provision for those impacted by autism.

c. Material investments policy

The directors invest surplus cash in deposit funds. The policy is to utilise risk free investments which therefore do not generate significant returns but which are secure and available at notice to provide funds as and when required.

d. Principal risks and uncertainties

The school's funding comes from local authorities, on a pupil by pupil basis. Fees are set at the time of entry for each pupil and amended at each Transition stage. Additional fees are charged if pupils have extra provision specified within their EHCP, such as for provision of direct therapies. There is currently a fairly strong pipeline of pupil referrals, and all indicators from local authority strategy plans, is that the demand for educational places for pupils with ASD is continuing to increase.

The school's main expenditure is on the teaching and support staff and these costs are determined by the number of pupils placed with the school.

There were some concerns related to the proposed introduction of VAT for independent schools, and removal of business rates relief. It is now confirmed that VAT can be reclaimed by Local Authorities, and we have since implemented processes for charging and accounting for VAT.

There are some concerns about the impact of the new Government's budget, as the increase in Employer's NI contributions will have a significant effect on our finances.

As previously stated, there is also an ongoing challenge in terms of recruitment and retention of high calibre staff. This is in line with issues experienced nationally, as unemployment remains at low levels.

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Trustees' report (continued)
For the year ended 31 July 2024

e. Financial risk management objectives and policies

The school has a risk management strategy which comprises:

- The Management Board termly review of the risks that the charity might face: action plans are followed to ensure all risks are mitigated;
- The Board regularly discusses the risks the charity may face;
- The establishment of policies, systems and procedures to mitigate those risks identified;
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The school monitors its cash flows very carefully and has prepared projections, which show that the school will have sufficient resources to meet its liabilities as they fall due over the next twelve months.

f. Principal funding

The principal funding is income from the local authorities for the education of children with autism.

Structure, governance and management

a. Constitution

The Quest School is registered as a charitable company limited by guarantee. The governing document is the company memorandum and articles of association as amended by special resolution dated 2nd September 2004. The day to day management of the charity vests in the Board of Management (BoM), comprising 2 Trustees, the Head Teacher, Deputy Head Teacher, Assistant Head Teacher and the Company Secretary. The BoM report to the independent Board of Trustees, which is responsible for ensuring that the charity is operated in accordance with the Charity Commission requirements

The Trustees meet at least three times a year to receive reports from the BoM and also engage directly with the School through an annual cycle of purposeful targeted visits linked to different areas of school monitoring, or to formal self evaluation monitoring meetings. The Trustees are recruited to provide a cross section of backgrounds to give a broad basis of experiences to the charity. Where required, the Trustees and Board of Management take input from a range of specialist individuals and organisations including for ABA, Speech & Language, Occupational Therapy, School Improvement Partner, IT, Legal, Accountancy, Health & Safety, HR & Employment matters.

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

A Board Effectiveness review was undertaken towards the end of 2022-23. The outcome from which concluded that there are many positive areas of Board effectiveness, however all agreed that diversity and Trustees succession were areas that needed further improvement.

A succession plan for the current Board of Trustees has previously been agreed, with a timeline for refreshing the Board members.

During 2023-24 one Trustee, Monica Plange (also a parent of a pupil at the school) resigned as she was no longer able to maintain her commitment to the role.

The Board also agreed that Ian Martin and Peter Mepsted should continue in their respective roles of Chair and Deputy Chair.

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Trustees' report (continued)
For the year ended 31 July 2024

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

Policy adherence and review:

The school maintains a regular cycle, monitored by the Board of Management, of reviewing all policies to ensure they remain current. Staff regularly sign a policy adherence confirmation to acknowledge that they comply with all school policies. Where any staff member had not complied with a particular aspect of policy, a log is made and appropriate action, such as additional coaching for staff, is implemented.

d. Policies adopted for the induction and training of Trustees

Induction of the new Trustee followed our usual induction process.

e. Staff pay matters

During 2019-20, the Board agreed to the introduction of two staff appreciation and retention initiatives: an enhanced pension contribution matching scheme and a non-contractual five year 'retention incentive' payment scheme. These schemes remain discretionary and are non-contractual.

In September 2021 a further scheme was introduced to reward new staff for their loyalty and dedication to Quest. New starters receive a payment of £1000 after 2 years' service, to be paid the term following completion of 2 full years' service.

The Board believe these schemes have played a significant role in retaining the services of our talented and committed long- serving staff upon whom Quest is dependent for the achievement of high quality pupil outcomes, and enabling such committed and loyal staff to adequately prepare for retirement.

From time to time The Boards benchmark salary rates against available relevant comparators such as the broader educational sector and similar specialist schools.

During the past year in particular we have worked very hard on staff well-being and engagement, and these efforts are evident in the feedback from staff. There is also significantly improved annual staff turnover.

f. Related party relationships

The charity was founded by a number of families who had children with autism, having established that the needs of their children were not being met by any facility in the area. Two of these families are still active in the charity. Ian Martin is the Chair and his wife, Anne Martin, NPQH (National Professional Qualification in Headship) was the Head Teacher during the year 2023-24. From September 2024, new Co-Headteachers were appointed; Anne Martin remains on the Board of Management, but no longer as Headteacher. Peter Mepsted is Director/Trustee and his wife, Ashley Carter Mepsted is the Head of Development & Projects. Peter also provides services to the School in relation to his occupation as a Health and Safety Consultant. All decisions relating to remuneration and employment of connected members of staff and consultants are taken by the Board of Trustees in their absence and in the absence of their spouses. Appropriate day to day operational controls and disclosures to Trustees are in place.

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Trustees' report (continued)
For the year ended 31 July 2024

Plans for future periods

Future developments

The Quest Board of Management recently updated its Strategy review to evaluate the level of demand locally for autistic specific autism provision. The outcome from this review, along with the historic and expected future growth in pupil numbers and continuing demand for places, demonstrates the ongoing need for a provision such as Quest. The projected demand within KCC for ASD provision is continuing to increase year on year. This projection has been borne out in practice with a continued strong pipeline of referral for pupil placements from Kent and Medway Councils.

Given the continued strength of demand for pupil placements, the school wishes to continue to expand its capacity to accommodate growing number of pupils. The Board of Management has therefore agreed with the Trustees, the project plan for securing a longer term property solution, given the limited additional capacity of the current premises.

The school is now considering a plot of land in Yalding as a site for new premises. This would involve the school taking a 25 year lease from an investor who would purchase the plot and provide a building which Quest would fit-out using our designated property fund.

The property fund is expected to be deployed in the next 12-18 months, subject to planning. We have a specific plot and building identified (Yalding Enterprise Park). We have an agreed purchase price with the developers, and an in-principle arrangement with an investor to buy the plot and provide the school with a 25 year lease on agreed indicative terms. We have begun the process to secure planning permission. The school will fund the fit-out using the accumulated designated property fund.

Premises developments

The School operates from The Hop Farm at Paddock Wood and during the year we have continued our programme of ongoing redecoration and repairs to enable the continuing enhancement of the facilities for both pupils and staff.

The lease is on an annual renewable basis, pending a move to new, long term premises.

Improvements to IT infrastructure

During 2023-24, the school implemented a new digital system for tracking individual pupils' learning and behaviour progress. This was supported by the purchase of new ipads for each pupil at the school.

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Trustees' report (continued)
For the year ended 31 July 2024

Statement of Trustees' responsibilities

The Trustees (who are also the 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 . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Kreston Reeves LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on
behalf by:

11th March 2025

and signed on their



I S J Martin
(Chair of Trustees)

P C Mepsted

P C Mepsted
(Trustee)

The Quest School
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Independent auditors' report to the Members of The Quest School

Opinion

We have audited the financial statements of The Quest School (the 'charitable company') for the year ended 31 July 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, 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 July 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charitable company'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.

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Independent auditors' report to the Members of The Quest School (continued)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' 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, except to the extent otherwise explicitly stated in our report, 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 where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

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

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

Independent auditors' report to the Members of The Quest School (continued)

Auditors' 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 Auditors' 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:

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the Charity and the sector as a whole, and through discussion with the Trustees and other management (as required by auditing standards), we identified that the principal risks of non compliance with laws and regulations related to Ofsted compliance, and Safeguarding. We considered the extent to which non compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities SORP (FRS 102) Second Edition (released October 2019), the Companies Act 2006 and other relevant charity legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non compliance throughout the audit. We evaluated Trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks related to posting inappropriate journal entries to increase revenue or reduce expenditure. Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non compliance with laws and regulations (including health and safety) and fraud, and review of the reports made by management; and
- Assessment of identified fraud risk factors; and
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud; and
- Conducting interviews with appropriate personnel to gain further insight into the control systems implemented, and the risk of irregularity; and
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance, reviewing internal audit reports and reviewing correspondence with relevant tax and regulatory authorities; and
- Review of internal controls and physical inspection of tangible assets susceptible to fraud or irregularity; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.

The Quest School
(A company limited by guarantee)

Independent auditor's report to the Members of The Quest School (continued)

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in my Auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of my Auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Use of our report

This report is made solely to the charitable company'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 charitable company'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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Kreston Reeves LLP

Kreston Reeves LLP
Chartered Accountants
Statutory Auditor
Maritime Place
Quayside
Chatham Maritime
Chatham
Kent
ME4 4QZ

Date: 12 March 2025

Kreston Reeves LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

The Quest School
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 July 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	4	21,401	21,401	6,409
Charitable activities	5	1,397,110	1,397,110	1,256,762
Investments	6	55,610	55,610	22,584
Total income		1,474,121	1,474,121	1,285,755
Expenditure on:				
Charitable activities		1,267,951	1,267,951	1,172,830
Total expenditure		1,267,951	1,267,951	1,172,830
Net movement in funds		206,170	206,170	112,925
Reconciliation of funds:				
Total funds brought forward		1,233,024	1,233,024	1,120,099
Net movement in funds		206,170	206,170	112,925
Total funds carried forward		1,439,194	1,439,194	1,233,024

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

The notes on pages 19 to 33 form part of these financial statements.

The Quest School
(A company limited by guarantee)
Registered number: 04669567

Balance sheet
As at 31 July 2024

	Note	2024 £	2023 £
Fixed assets			
Intangible assets	10	2,041	3,208
Tangible assets	11	15,038	16,396
		<u>17,079</u>	<u>19,604</u>
Current assets			
Debtors	12	13,053	12,750
Investments	13	1,100,000	1,000,000
Cash at bank and in hand		374,128	263,670
		<u>1,487,181</u>	<u>1,276,420</u>
Creditors: amounts falling due within one year	14	(65,066)	(63,000)
Net current assets		<u>1,422,115</u>	<u>1,213,420</u>
Total net assets		<u><u>1,439,194</u></u>	<u><u>1,233,024</u></u>
Charity funds			
Restricted funds	15	-	-
Unrestricted funds	15	1,439,194	1,233,024
Total funds		<u><u>1,439,194</u></u>	<u><u>1,233,024</u></u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

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

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

The financial statements were approved and authorised for issue by the Trustees on 11th March 2025 and signed on their behalf by:



I S J Martin
(Chair of Trustees)

P C Mepsted

P C Mepsted
(Trustee)

The notes on pages 19 to 33 form part of these financial statements.

The Quest School
(A company limited by guarantee)

Statement of cash flows
For the year ended 31 July 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities (see note 17)	157,215	77,133
Cash flows from investing activities		
Dividends, interests and rents from investments	55,610	22,584
Purchase of intangible assets	-	(3,500)
Purchase of tangible fixed assets	(2,367)	(4,536)
Net cash provided by investing activities	53,243	14,548
Cash flows from financing activities		
Change in cash and cash equivalents in the year	210,458	91,681
Cash and cash equivalents at the beginning of the year	1,263,670	1,171,989
Cash and cash equivalents at the end of the year	1,474,128	1,263,670

The notes on pages 19 to 33 form part of these financial statements

The Quest School
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 July 2024

1. General information

The Quest School is a charity and a company limited by guarantee incorporated in England. The charity's registered office Montague Place, Quayside, Chatham Maritime, Chatham, Kent, ME4 4QU. The principal activity of the charity is to provide specialist, individualised education services to children with autism.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Quest School meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Company Status

The charity is a company limited by guarantee. The members of the charity are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2.3 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

2.4 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Notes to the financial statements
For the year ended 31 July 2024

2. Accounting policies (continued)

2.5 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 allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.6 Interest receivable

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

2.7 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.8 Intangible assets and amortisation

Intangible assets costing £1000 or more are capitalised and recognised when future economic benefits are probable, and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Notes to the financial statements
For the year ended 31 July 2024

2. Accounting policies (continued)

2.8 Intangible assets and amortisation (continued)

Computer software - 33 % 3 year Straight Line

2.9 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method and reducing balance method..

Depreciation is provided on the following bases:

Long-term leasehold property	- Over term of lease
Motor vehicles	- 20% reducing balance
Fixtures and fittings	- 25% reducing balance
Computer equipment	- 33% straight line

2.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

Notes to the financial statements
For the year ended 31 July 2024

2. Accounting policies (continued)

2.13 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.14 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight-line basis over the lease term.

2.15 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.16 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Notes to the financial statements
For the year ended 31 July 2024

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Tangible fixed assets

The charity has recognised tangible fixed assets with a carrying value of £16,396 (see note 11). These assets are stated at their cost less provision for depreciation and impairment. The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

Critical areas of judgment:

Lease commitments

The charity has entered into a range of lease commitments in respect of property and equipment. The classification of these leases as either financial or operating leases requires the Trustees to consider whether the terms and conditions of each lease are such that the charity has acquired the risks and rewards associated with the ownership of the underlying assets.

4. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	21,401	21,401	6,409
	<hr/>	<hr/>	<hr/>
Total 2023	6,409	6,409	
	<hr/>	<hr/>	

5. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Educational operations	1,397,110	1,397,110	1,256,762
	<hr/>	<hr/>	<hr/>

The Quest School
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 July 2024

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Deposit account interest	55,610	55,610	22,584
Total 2023	22,584	22,584	

7. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Educational operations	1,103,789	164,162	1,267,951	1,172,830
Total 2023	1,034,075	138,755	1,172,830	

Analysis of direct costs

	Educational operations 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	1,010,262	1,010,262	944,625
Educational supplies and activities	3,426	3,426	4,523
Staff development and recruitment	20,001	20,001	15,284
Educational consultancy	14,235	14,235	18,516
Curriculum development	2,898	2,898	4,373
Postage and stationery	14,069	14,069	14,104
Other consultancy	38,898	38,898	32,650
Total 2024	1,103,789	1,103,789	1,034,075
Total 2023	1,034,075	1,034,075	

Notes to the financial statements
For the year ended 31 July 2024

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Educational operations 2024 £	Total funds 2024 £	Total funds 2023 £
Depreciation	4,892	4,892	3,862
Insurance	5,525	5,525	7,787
Rent and rates	44,880	44,880	41,930
Light and heat	15,765	15,765	8,804
Repairs and renewals	12,373	12,373	4,905
Cleaning costs	13,358	13,358	10,790
Telephone	3,800	3,800	3,688
Postage and stationery	2,682	2,682	3,806
IT expenditure	40,421	40,421	27,793
Legal and professional	2,401	2,401	2,362
Statutory enquiries	4,348	4,348	4,444
Accountancy	11,829	11,829	13,144
Travel costs	1,767	1,767	2,384
Profit on disposal	-	-	434
Other support costs	121	121	2,622
Total 2024	<u>164,162</u>	<u>164,162</u>	<u>138,755</u>
Total 2023	<u>138,755</u>	<u>138,755</u>	

During the year ended 31 July 2024, the charity incurred the following Governance costs:

£1,922 (2023 - £2,100) included within the table above under Accountancy, in respect of Accountancy fees.

£9,907 (2023 - £11,043) included within the table above under Accountancy, in respect of Audit fees.

8. Staff costs

	2024 £	2023 £
Wages and salaries	877,038	829,624
Social security costs	75,882	64,299
Contribution to defined contribution pension schemes	57,342	50,702
	<u>1,010,262</u>	<u>944,625</u>

The Quest School
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 July 2024

8. Staff costs (continued)

The average number of persons employed by the Charity during the year was as follows:

	2024	2023
	No.	No.
Management	4	4
Administration	3	3
Teaching	32	31
	39	38

No employee received remuneration amounting to more than £60,000 in either year.

The total employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the charity was £281,759 (2023: £264,457), of which £25,314 (2023: £24,324) was employer national insurance contributions.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 July 2024, no Trustee expenses have been incurred (2023 - £NIL).

10. Intangible assets

	Computer software £
Cost	
At 1 August 2023	3,500
At 31 July 2024	3,500
Amortisation	
At 1 August 2023	292
Charge for the year	1,167
At 31 July 2024	1,459
Net book value	
At 31 July 2024	2,041
At 31 July 2023	3,208

The Quest School
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Notes to the financial statements
For the year ended 31 July 2024

11. Tangible fixed assets

	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Leasehold Improve- ments £	Total £
Cost or valuation					
At 1 August 2023	16,000	41,381	18,615	230,920	306,916
Additions	-	2,367	-	-	2,367
At 31 July 2024	16,000	43,748	18,615	230,920	309,283
Depreciation					
At 1 August 2023	5,120	35,865	18,615	230,920	290,520
Charge for the year	2,176	1,549	-	-	3,725
At 31 July 2024	7,296	37,414	18,615	230,920	294,245
Net book value					
At 31 July 2024	8,704	6,334	-	-	15,038
At 31 July 2023	10,880	5,516	-	-	16,396

12. Debtors

	2024 £	2023 £
Due within one year		
Prepayments and accrued income	13,053	12,750
	13,053	12,750

13. Current asset investments

	2024 £	2023 £
Fixed term deposit	1,100,000	1,000,000

The Quest School
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 July 2024

14. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	22,957	30,990
Other taxation and social security	26,409	14,780
Other creditors	8,680	6,070
Accruals and deferred income	7,020	11,160
	65,066	63,000

The Quest School
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Notes to the financial statements
For the year ended 31 July 2024

15. Statement of funds

Statement of funds - current year

	Balance at 1 August 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2024 £
Unrestricted funds					
Designated funds					
Designated fixed asset and property fund	710,014	-	-	111,180	821,194
General funds					
General Fund	35,010	1,474,121	(1,267,951)	(206,180)	35,000
Contingency Fund	435,000	-	-	85,000	520,000
Staff retention fund	53,000	-	-	10,000	63,000
	523,010	1,474,121	(1,267,951)	(111,180)	618,000
Total Unrestricted funds	1,233,024	1,474,121	(1,267,951)	-	1,439,194

The Quest School
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 July 2024

15. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 August 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2023 £
Unrestricted funds					
Designated funds					
Designated fixed asset and property fund	600,099	-	(85)	110,000	710,014
General funds					
General Fund	40,000	1,281,455	(1,168,445)	(118,000)	35,010
Fundraising Fund	-	4,000	(4,000)	-	-
Contingency Fund	435,000	-	-	-	435,000
Staff retention fund	45,000	-	-	8,000	53,000
	520,000	1,285,455	(1,172,445)	(110,000)	523,010
Total Unrestricted funds	1,120,099	1,285,455	(1,172,530)	-	1,233,024

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	15,038	15,038
Intangible fixed assets	2,041	2,041
Current assets	1,487,181	1,487,181
Creditors due within one year	(65,066)	(65,066)
Total	1,439,194	1,439,194

The Quest School
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 July 2024

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	16,396	16,396
Intangible fixed assets	3,208	3,208
Current assets	1,276,420	1,276,420
Creditors due within one year	(63,000)	(63,000)
Total	1,233,024	1,233,024

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income for the period (as per Statement of Financial Activities)	206,170	112,924
Adjustments for:		
Depreciation charges	3,725	3,573
Amortisation charges	1,167	292
Dividends, interests and rents from investments	(55,610)	(22,584)
Loss on the sale of fixed assets	-	434
Increase in debtors	(303)	(3,297)
Increase/(decrease) in creditors	2,066	(14,210)
Net cash provided by operating activities	157,215	77,133

18. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	374,128	263,670
Liquid investments	1,100,000	1,000,000
Total cash and cash equivalents	1,474,128	1,263,670

The Quest School
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Notes to the financial statements
For the year ended 31 July 2024

19. Analysis of changes in net debt

	At 1 August 2023	Cash flows	At 31 July 2024
	£	£	£
Cash at bank and in hand	263,670	110,458	374,128
Liquid investments	1,000,000	100,000	1,100,000
	1,263,670	210,458	1,474,128

20. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £57,342 (2023 - £50,702). Contributions totalling £8,680 (2023 - £6,070) were payable to the fund at the balance sheet date and are included in creditors.

21. Operating lease commitments

At 31 July 2024 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024	2023
	£	£
Not later than 1 year	34,443	34,312
Later than 1 year and not later than 5 years	2,153	2,805
	36,596	37,117

Notes to the financial statements
For the year ended 31 July 2024

22. Related party transactions

A E Martin, spouse of I S J Martin, a trustee, is employed by the charity as Principal. A E Martin's employment continues in open competition and I S J Martin is not involved in decision's relating to performance review and terms of employment. A E Martin is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a trustee.

A Carter-Mepsted, spouse of P C Mepsted, a trustee, is employed by the charity as Head of Development and Projects. A Carter-Mepsted's employment continues in open competition and P C Mepsted is not involved in decisions relating to performance review and terms of employment. A Carter-Mepsted is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a trustee.

L Duvall, sister of A Carter-Mepsted and P C Mepsted, a trustee, is employed by the charity as the Finance Manager. L Duvall's employment continues in open competition and neither A Carter-Mepsted or P C Mepsted are involved in decisions relating to performance review and terms of employment. L Duvall is paid within the normal pay scale for her role and receives no special treatment as a result of her relationship to a trustee.

P Mepsted, a trustee of the charity, invoiced the charity £35,002 (2023: £32,650), for the provision of property, health and safety and other consultancy services.

P Barnett, a trustee of the charity, invoiced the charity £1,400 (2023: £1,330) for the provision of school improvement services.

All of the above transactions were approved by the Board of Trustees and are documented in the Trustees minutes.