

ANNUAL REPORT

& FINANCIAL STATEMENTS

for the year ended 31 July 2025



Questfor
Learning



Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 July 2025
for
Quest For Learning

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

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for the Year Ended 31 July 2025

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The Trustees/Directors of Quest for Learning are pleased to present their report together with the financial statement of the charity for the year ended 31 July 2025.

Legal and administrative information set out in this document forms part of this Report. The financial statements comply with current statutory requirements, the Trust Deed and applicable law and the Statement of Recommended Practice: Accounting and Reporting by Charities 2019.

INTRODUCTION AND OVERVIEW

The year 2024/25 marked a significant period of consolidation and progress for Quest for Learning. Building on the urgent stabilisation work undertaken in the previous year, the charity focused on strengthening its financial position, refining its delivery model, and embedding more robust systems and planning processes to support long-term sustainability.

The charity entered the year facing ongoing external challenges, including the conclusion of the government's National Tutoring Programme (NTP) subsidies and continued pressure on school budgets. While the end of NTP funding had been anticipated sector-wide, the scale and timing of its impact required a more structured response than had previously been in place. During 2024/25, the charity took decisive action to respond to this changed environment, prioritising financial discipline, strategic focus and impact-led delivery.

As a result, Quest for Learning ends the year in a more stable position, having delivered high-quality support to disadvantaged pupils while achieving a return to surplus and laying the foundations for future development.

OBJECTIVES AND ACTIVITIES

Objects

Quest for Learning exists to close the attainment gap for children facing disadvantage by providing high-quality, specialist literacy and numeracy interventions within primary schools across Oxfordshire.

During the year, the charity delivered structured, small-group programmes led by experienced and professionally trained tutors with expertise in literacy and numeracy development. Interventions are carefully targeted, using assessment data and close collaboration with schools to identify pupils with the greatest need and to tailor support accordingly.

Programmes are evidence-informed and skills-focused, combining explicit teaching of core reading and numeracy components with targeted practice and feedback. Alongside academic progress, tutors work deliberately to build pupils' confidence, engagement and readiness to learn. This specialist, tutor-led approach is designed to deliver meaningful, measurable gains for children who require more than general or informal support.

Delivery is provided by paid, professionally trained tutors with specialist expertise in literacy and numeracy intervention. The charity does not rely on a volunteer-led delivery model, reflecting its focus on structured teaching, assessment-informed practice and measurable learning outcomes for pupils requiring targeted support.

Public benefit

The trustees have had due regard to the Charity Commission's guidance on public benefit when reviewing the charity's aims and activities.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Our impact in 2024-25:

Programme delivery

Despite operating within a significantly reduced financial envelope, Quest for Learning proudly supported 288 children during the year through its literacy and numeracy programmes. While this represents a reduction compared to the previous year (550), it exceeded internal targets set in light of the end of the National Tutoring Programme funding and other funding constraints, and reflects a more focused, sustainable delivery model.

Delivery was increasingly targeted and intensive, enabling deeper support for participating pupils. Demand from schools remained strong throughout the year, with waiting lists maintained in several areas.

While we celebrate this success, it comes against a backdrop of growing financial pressures and evolving educational needs. With approximately 4,500 children in Oxfordshire facing economic deprivation (Oxfordshire School Census Dashboard) - one of several indicators of disadvantage that may affect a child's life chances - Quest for Learning's mission has never been more vital.

Measurable academic progress

Quest for Learning's programmes deliver strong, evidence-based outcomes for pupils who are falling behind. On average, children supported through our literacy interventions made 10-13 months' progress in reading accuracy and comprehension in just 10 weeks. Pupils receiving numeracy support also demonstrated improved calculation skills and mathematical confidence. Progress was monitored using standardised assessment tools, alongside pupil self-assessment and teacher and school feedback.

Confidence, engagement and independence

Teachers consistently report that academic progress is accompanied by wider improvements in pupils' confidence and classroom behaviour post-intervention:

Teacher feedback:

- 98% said pupils felt more confident
- 94% said pupils contributed more in class
- 95% said pupils worked more independently
- 96% said that they expect improved future outcomes for the child

Pupil voice reflects this impact:

- 98% of pupils reported feeling more confident in reading
- 92% reported increased confidence in maths

ACHIEVEMENTS AND PERFORMANCE

Value for schools

In addition to improving outcomes for individual pupils, Quest for Learning provides schools with clear, structured progress data. This supports targeted planning, informs governors, and contributes robust evidence for Ofsted inspections and wider school improvement strategies.

Lived experience

While quantitative data demonstrates the academic impact of our programmes, the lived experiences of pupils, families and educators provide important qualitative insight into how this progress translates into confidence, engagement and wider wellbeing. The reflections below illustrate the human impact behind the data:

"Before I felt stupid when my teacher asked me to read. Now I like opening my book and I even read a bedtime story to my little sister, and she clapped for me."

- Pupil

"I used to worry my son would never catch up. Watching him pick up a book and smile instead of cry has been life-changing for us. It's given him back his confidence."

- Parent

"I've seen children transform in just a few weeks. One girl went from hiding her book under the desk to confidently reading aloud in class, improving not only her literacy skills but also her participation and engagement across all subjects."

- Teacher

"Our Ofsted report praised the strength of our reading levels; I can't overstate the key role Quest for Learning tutoring has played in that success. Their programmes form part of our reading improvement strategy."

- Headteacher

FINANCIAL REVIEW

Financial performance

Following a significant deficit in 2023/24, the charity recorded a surplus in 2024/25, reflecting the impact of strengthened financial oversight, difficult but necessary restructuring decisions, and improved alignment between income and delivery.

On a management basis, used by trustees to monitor operational performance and cashflow, the charity generated a surplus of £8,959, in line with the original budget forecast. The statutory surplus was £7,372 after non-cash depreciation and amortisation.

This return to surplus represents an important milestone in Quest for Learning's recovery and provides a platform for rebuilding resilience in a challenging funding environment.

Income and expenditure

Total income for the year was £187,723, primarily comprising grant funding, school contributions and strategic partnerships. Expenditure totalled £180,351 with approximately 90% relating to staffing costs, reflecting the charity's people-centred delivery model. Premises costs remain low, with delivery largely school-based and minimal central overhead.

FINANCIAL REVIEW

Reserves policy

The trustees have established a reserves policy to maintain sufficient unrestricted reserves to enable the charity to meet its obligations for a period of up to six months in the event of an unexpected loss of income or disruption to delivery.

At 31 July 2025, unrestricted reserves totalled £93,872, representing approximately six months of operating expenditure. In setting this level, trustees considered the timing of grant receipts, reliance on external funding, cashflow volatility arising from school payment schedules, and the wider economic environment.

The trustees consider the level of unrestricted reserves held at the year-end to be appropriate and proportionate to the charity's size, risk profile and delivery commitments. The reserves policy and reserve levels are reviewed regularly as part of financial planning and risk management.

Going concern

The trustees have assessed the charity's financial position, cashflow forecasts and funding outlook for a period of at least twelve months from the date of approval of these financial statements. This assessment has included consideration of forecast income, expenditure commitments, the level of unrestricted reserves held, and the ongoing external funding environment.

While the charity operates in a context of continued pressure on school budgets and reliance on grant funding, the trustees are satisfied that the charity has adequate resources to continue in operational existence for the foreseeable future. The financial statements have therefore been prepared on a going concern basis.

The trustees have also considered scenario planning and the charity's ability to reduce discretionary expenditure should income fall below forecast levels.

Designated funds

During the year, the trustees designated £8,959 of unrestricted reserves as a strategic investment fund. This designation reflects a planned and prudent use of surplus funds rather than an operational requirement.

The designated reserve is intended to support investment in core delivery capacity during 2025/26, including the recruitment of a Lead Tutor role to strengthen quality assurance, tutor development and programme oversight. The trustees expect this designation to be utilised during the 2025/26 financial year and will review its use as part of ongoing budget monitoring.

Designated funds remain part of unrestricted reserves and can be undesignated by trustees if circumstances change.

Funds in deficit

There were no funds in deficit at the year end.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Quest for Learning is a charitable company limited by guarantee (registered charity number 1107219: registered company number 05273829).

The charity is governed by a Board of Trustees, who are responsible for setting strategic direction, ensuring compliance with legal and regulatory requirements, and overseeing the effective use of charitable resources. The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

During the year, the Board strengthened its composition through the recruitment of one new trustee, who received a structured induction covering the charity's purpose, governance framework, financial position and strategic priorities.

The Board meets regularly and has an established Performance Group subcommittee, which provides more detailed scrutiny of finance, delivery, risk and strategic progress between full Board meetings. During the year, trustees continued to provide oversight and challenge, with particular focus on financial sustainability, risk management and strategic development. This included closer scrutiny of budgets, forecasts and delivery plans, supporting the embedding of stronger governance and decision-making processes.

Day-to-day management of the charity is delegated by the Board to the Executive Director, who is responsible for operational delivery within an agreed framework of delegated authority. The Executive Director is supported by the Chair and Deputy Chair.

The Board collectively brings experience across education, special educational needs, finance and professional services, school leadership, marketing, charity law and human resources.

Recruitment and appointment of new Trustees/Directors

Trustees are appointed in accordance with the charity's Articles of Association. Recruitment is undertaken to ensure that the Board maintains an appropriate balance of skills and experience relevant to the charity's work. New trustees receive an induction appropriate to their role.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Strengthening financial management and controls

During 2024/25, the charity undertook a focused programme of work to strengthen financial systems and internal controls. Particular emphasis was placed on restricted fund tracking, cost allocation and financial reporting, ensuring clearer alignment between funder intentions, internal budgeting and statutory accounts.

Processes for monitoring restricted income and expenditure were reviewed and standardised, improving transparency and supporting more accurate forecasting and reporting. These changes enhance trustees' oversight and provide a stronger platform for sustainable growth.

These changes reflect a purpose-based approach to restricted fund reporting and will be applied consistently in future years.

Fundraising statement

Quest for Learning raises funds through grants, partnerships, and donations from individuals and organisations aligned with its mission. Trustees have oversight of fundraising activity and ensure it is conducted in a responsible, transparent and ethical manner.

The charity is registered with the Fundraising Regulator and adheres to the Code of Fundraising Practice, ensuring that all fundraising activity meets recognised standards of best practice. The charity is committed to protecting the public and, in particular, vulnerable people. Fundraising communications are proportionate, respectful and never pressurising.

Quest for Learning does not use professional fundraisers or commission-based fundraising arrangements.

No fundraising complaints were received during the year.

Safeguarding

The trustees recognise their responsibility to safeguard children and young people. Quest for Learning operates a robust safeguarding framework, including a safeguarding policy, designated safeguarding lead, and safer recruitment practices. All tutors are appropriately vetted and trained, and safeguarding considerations are embedded into delivery and oversight.

The charity also maintains appropriate data protection policies and procedures to ensure personal data is handled lawfully and securely, in line with relevant legislation. Trustees regularly review key policies to ensure they remain effective and proportionate.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees regularly review the principal risks facing the charity, including financial sustainability, reliance on grant funding, and the potential impact of changes in the external funding environment on programme delivery. Risk management is embedded within trustee decision-making and strategic planning, with the charity's risk register reviewed at least quarterly by the Board and through the Performance Group.

Key risks identified during the year include:

- **Safeguarding:** mitigated through robust policies, safer recruitment practices, staff training and clear safeguarding leadership.
- **Workforce capacity and tutor recruitment and retention:** mitigated through competitive pay, professional support, and investment in tutor development and quality assurance.
- **Delivery quality and consistency:** mitigated through structured programmes, assessment-informed practice, and strengthened pedagogical oversight.
- **Data protection and cyber security:** mitigated through appropriate policies, secure systems, access controls and regular review.
- **Fundraising dependency on key relationships and funders:** mitigated through diversification of income sources, relationship management, and more strategic forward planning.

During the year, mitigating actions also included tighter financial controls, improved budgeting and forecasting, and clearer alignment between income and delivery, strengthening the charity's resilience in a challenging funding environment.

Plans for the future

Looking ahead to 2025/26, the charity's priorities are to:

- further develop literacy and numeracy programmes in response to school need;
- increase reach, subject to funding, particularly in communities facing entrenched inequality;
- diversify income by building new relationships with funders, businesses and supporters;
- invest in data, evaluation and systems to strengthen evidence of impact; and
- raise the charity's profile to support long-term sustainability.

The progress made during 2024/25 provides a stable foundation from which to pursue these aims with confidence.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05273829 (England and Wales)

Registered Charity number

1107219

Registered office

Thameside Primary School
Cotman Close
Abingdon
Oxfordshire
OX14 5NL

Quest For Learning

Report of the Trustees
for the Year Ended 31 July 2025

Trustees

B J L Brice LLB, LPC, Lawyer

R G Copleston ACMA, CGMA, Accountant

K W Senior FCA, LLB, Retired Accountant (term of office ended 6/12/2025)

E H Wells, Marketing Consultant

S Broadbent BMus (Hons), PCGE, Retired Headteacher (term of office ended 6/12/2025)

K Rose MCIPD, Human Resources

J Veness, Head of School

H A Waugh (appointed 26/2/2025)

Independent Examiner

Tony K. Hobbs FCCA

Chapman Robinson and Moore Limited

30 Bankside Court

Stationfields

Kidlington

Oxford

OX5 1JE

Approved by order of the board of trustees on 25 February 2026 and signed on its behalf by:

R G Copleston - Trustee

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Tony K. Hobbs FCCA
The Association of Chartered Certified Accountants

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

25 February 2026

Statement of Financial Activities
for the Year Ended 31 July 2025

		Unrestricted fund £	Restricted funds £	31/7/25 Total funds £	31/7/24 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies		83,291	29,956	113,247	136,094
Income from charitable activities - Trading activities	2	73,799	-	73,799	81,307
Investment income	3	677	-	677	363
Total		<u>157,767</u>	<u>29,956</u>	<u>187,723</u>	<u>217,764</u>
EXPENDITURE ON					
Raising funds		25,307	-	25,307	24,943
Charitable activities					
Trading		<u>129,626</u>	<u>25,418</u>	<u>155,044</u>	<u>259,667</u>
Total		<u>154,933</u>	<u>25,418</u>	<u>180,351</u>	<u>284,610</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	11	<u>2,834</u> <u>22,797</u>	<u>4,538</u> <u>(22,797)</u>	<u>7,372</u> <u>-</u>	<u>(66,846)</u> <u>-</u>
Net movement in funds		25,631	(18,259)	7,372	(66,846)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>68,241</u>	<u>22,797</u>	<u>91,038</u>	<u>157,884</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>93,872</u></u>	<u><u>4,538</u></u>	<u><u>98,410</u></u>	<u><u>91,038</u></u>

Quest For Learning

Balance Sheet

31 July 2025

	Notes	Unrestricted fund £	Restricted funds £	31/7/25 Total funds £	31/7/24 Total funds £
FIXED ASSETS					
Intangible assets	8	19,298	-	19,298	22,426
Tangible assets	9	-	-	-	1,546
		<hr/> 19,298	<hr/> -	<hr/> 19,298	<hr/> 23,972
CURRENT ASSETS					
Cash at bank and in hand		82,045	4,538	86,583	92,611
CREDITORS					
Amounts falling due within one year	10	(7,471)	-	(7,471)	(25,545)
		<hr/> 74,574	<hr/> 4,538	<hr/> 79,112	<hr/> 67,066
NET CURRENT ASSETS					
		<hr/> 93,872	<hr/> 4,538	<hr/> 98,410	<hr/> 91,038
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<hr/> 93,872	<hr/> 4,538	<hr/> 98,410	<hr/> 91,038
NET ASSETS					
		<hr/> <hr/> 93,872	<hr/> <hr/> 4,538	<hr/> <hr/> 98,410	<hr/> <hr/> 91,038
FUNDS					
	11			93,872	68,241
Unrestricted funds				4,538	22,797
Restricted funds				<hr/>	<hr/>
TOTAL FUNDS					
				<hr/> <hr/> 98,410	<hr/> <hr/> 91,038

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

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

The financial statements were approved by the Board of Trustees and authorised for issue on 25 February 2026 and were signed on its behalf by:

R G Copleston - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Expenditure

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

Computer software

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

Tangible fixed assets

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

Fixtures and fittings - 25% on cost

Taxation

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

Fund accounting

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

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

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

Notes to the Financial Statements - continued
for the Year Ended 31 July 2025

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

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

2. INCOME FROM CHARITABLE ACTIVITIES - TRADING ACTIVITIES

	31/7/25	31/7/24
	£	£
Numeracy teaching	18,434	18,688
Miscellaneous fundraising	350	396
Literacy teaching	55,015	62,223
	<u>73,799</u>	<u>81,307</u>

3. INVESTMENT INCOME

	31/7/25	31/7/24
	£	£
Bank interest receivable	<u>677</u>	<u>363</u>

4. NET INCOME/(EXPENDITURE)

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

	31/7/25	31/7/24
	£	£
Depreciation - owned assets	1,546	1,714
Computer software amortisation	<u>3,128</u>	<u>2,971</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2025 nor for the year ended 31 July 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2025 nor for the year ended 31 July 2024.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2025

6. STAFF COSTS

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

	31/7/25	31/7/24
Administration - full time staff	1	1
Part time staff - administration	5	5
Part time staff - teaching	16	19
	<hr/>	<hr/>
	22	25
	<hr/>	<hr/>

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	22,206	113,888	136,094
Income from charitable activities -			
Trading activities	81,307	-	81,307
Investment income	363	-	363
	<hr/>	<hr/>	<hr/>
Total	103,876	113,888	217,764
	<hr/>	<hr/>	<hr/>
EXPENDITURE ON			
Raising funds	24,943	-	24,943
Charitable activities			
Trading	234,184	25,483	259,667
	<hr/>	<hr/>	<hr/>
Total	259,127	25,483	284,610
	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)	(155,251)	88,405	(66,846)
Transfers between funds	91,762	(91,762)	-
	<hr/>	<hr/>	<hr/>
Net movement in funds	(63,489)	(3,357)	(66,846)
	<hr/>	<hr/>	<hr/>
RECONCILIATION OF FUNDS			
Total funds brought forward	131,730	26,154	157,884
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	68,241	22,797	91,038
	<hr/>	<hr/>	<hr/>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2025

8. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 August 2024 and 31 July 2025	31,264
AMORTISATION	
At 1 August 2024	8,838
Charge for year	3,128
At 31 July 2025	11,966
NET BOOK VALUE	
At 31 July 2025	19,298
At 31 July 2024	22,426

9. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 August 2024 and 31 July 2025	6,897
DEPRECIATION	
At 1 August 2024	5,351
Charge for year	1,546
At 31 July 2025	6,897
NET BOOK VALUE	
At 31 July 2025	-
At 31 July 2024	1,546

Notes to the Financial Statements - continued
for the Year Ended 31 July 2025

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/7/25	31/7/24
	£	£
Social security and other taxes	1,043	2,035
Other creditors	4,995	4,995
Deferred income	-	16,684
Pension fund	413	697
Accrued expenses	1,020	1,134
	<u>7,471</u>	<u>25,545</u>

11. MOVEMENT IN FUNDS

	At 1/8/24	Net movement in funds	Transfers between funds	At 31/7/25
	£	£	£	£
Unrestricted funds				
General fund	68,241	2,834	22,797	93,872
Restricted funds				
Literacy Programmes	-	943	-	943
Numeracy Programmes	-	3,000	-	3,000
Learning Resources	-	235	-	235
Literacy Specific Geographical Areas	-	360	-	360
All Programmes	<u>22,797</u>	<u>-</u>	<u>(22,797)</u>	<u>-</u>
	<u>22,797</u>	<u>4,538</u>	<u>(22,797)</u>	<u>4,538</u>
TOTAL FUNDS	<u>91,038</u>	<u>7,372</u>	<u>-</u>	<u>98,410</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2025

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	157,767	(154,933)	2,834
Restricted funds			
Literacy Programmes	17,221	(16,278)	943
Numeracy Programmes	6,000	(3,000)	3,000
Learning Resources	235	-	235
Literacy Specific Geographical Areas	5,500	(5,140)	360
All Programmes	1,000	(1,000)	-
	29,956	(25,418)	4,538
TOTAL FUNDS	187,723	(180,351)	7,372

Comparatives for movement in funds

	At 1/8/23 £	Net movement in funds £	Transfers between funds £	At 31/7/24 £
Unrestricted funds				
General fund	131,730	(155,251)	91,762	68,241
Restricted funds				
Literacy Programmes	-	78,160	(78,160)	-
Numeracy Programmes	-	13,602	(13,602)	-
All Programmes	26,154	-	(3,357)	22,797
Data Projects	-	(3,357)	3,357	-
	26,154	88,405	(91,762)	22,797
TOTAL FUNDS	157,884	(66,846)	-	91,038

Notes to the Financial Statements - continued
for the Year Ended 31 July 2025

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	103,876	(259,127)	(155,251)
Restricted funds			
Literacy Programmes	94,517	(16,357)	78,160
Numeracy Programmes	16,072	(2,470)	13,602
Learning Resources	300	(300)	-
Data Projects	2,999	(6,356)	(3,357)
	<hr/>	<hr/>	<hr/>
	113,888	(25,483)	88,405
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>217,764</u>	<u>(284,610)</u>	<u>(66,846)</u>

Comparative figures reflect historic presentation applied at the time and are shown for consistency only.

Transfers between funds

Reclassification of Step Change funded intangible fixed assets

In prior years, fixed assets acquired using funding from the Step Change grant were treated as restricted assets. The Step Change funding was provided to support the development of organisation-wide digital infrastructure, including the charity's website and bespoke information management systems.

The trustees have reviewed the nature of this funding and concluded that the restriction related to the creation of these assets rather than their ongoing use. The restricted purpose was therefore fully discharged once the assets were developed, capitalised and brought into operational use. The assets are now used across all of the charity's activities and programmes.

Accordingly, during the year the trustees determined that these assets with a net book value of £22,797 should be reclassified as unrestricted fixed assets, with the related depreciation charged to unrestricted expenditure. This treatment more accurately reflects donor intent, complies with the Charities SORP requirement for restricted funds to be presented by purpose, and avoids an asset-driven presentation of restricted fund balances.

This reclassification does not affect the charity's total net assets, amortisation policy or cash position, but improves the transparency and consistency of restricted fund reporting going forward.

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2025.

13. BOARD DESIGNATED FUND: STRATEGIC DELIVERY RESERVE

At 31 July 2025, the Trustees resolved to establish a Board Designated Fund - the Strategic Delivery Reserve, comprising the entire surplus for the year of £8,959. This fund forms part of the charity's unrestricted reserves and reflects the Trustees' commitment to proactively invest in the charity's future growth and operational excellence.

The Strategic Delivery Reserve has been earmarked to strengthen the charity's strategic delivery in FY 2025/26, including the recruitment of a Lead Tutor to enhance tutor management, professional development, and programme quality. By investing in strengthened programme oversight and tutor development, the fund will directly support improved learning outcomes for the children we serve, ensuring that more disadvantaged pupils in Oxfordshire gain literacy and numeracy skills and make measurable progress.

The fund remains legally unrestricted; its designation signals the Trustees' deliberate intention to allocate resources strategically to deliver long-term benefits for the charity's mission and, most importantly, the children who benefit from its programmes.