

THE TUTOR TRUST

England & Wales · Charity number 1144043

Details

Status	Registered
Legal form	Charitable company
Company number	07771465
Registered	2011-09-29
Register	View on the Charity Commission register

Contact

Address	The Tutor Trust 2nd Floor Studio 10 10 Little Lever Street Manchester M1 1HR
Phone	01618333055
Email	mail@thetutortrust.org
Website	www.thetutortrust.org

Activities

Objects: THE CHARITY'S OBJECTS ("OBJECTS") ARE TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE UNITED KINGDOM.

Activities: The Tutor Trust is a not-for-profit charity based in Manchester that provides tuition to school children in disadvantaged areas.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training
- **Who:** Children/young People

Geography

- **Area of benefit:** UNITED KINGDOM
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£3,431,144	£3,740,256	£1,318,912	59
2024-08-31	£3,682,652	£3,919,473	£1,628,024	58
2023-08-31	£3,338,509	£3,527,639	£1,864,845	56
2022-08-31	£3,761,925	£3,399,476	£2,053,975	50
2021-06-30	£3,070,829	£2,101,883	£1,691,526	35

Trustees

Name	Role	Appointed
PETE MCINTYRE	Chair	2011-09-29
Anna Katrin Martha Watkin		2023-02-01
Helen Louise Pratten		2021-09-07
Jonathan Peter Thomas Nuttall		2019-08-27
LUCY CROMPTON		2014-02-04
Louise Banahene		2021-09-07
Martin Hanbury		2021-09-07
Navneet Kaur Ogle		2021-10-26

THE TUTOR TRUST

England & Wales - Charity number 1144043

Accounts

Company registration number: 07771465

Charity registration number: 1144043

Tutor Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2025

Tutor Trust

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Tutor Trust

Reference and Administrative Details

Trustees	P J McIntyre L Banahene L V Crompton M A Hanbury P Lloyd (resigned 8 July 2025) J Nuttall N Ogle H L Pratten A Watkin (known as A Persin)
Key Management Personnel	Ed Marsh, Chief Executive Officer Abigail Shapiro, Co-founder and Executive Director
Principal Office	2 nd Floor Studio 10 10 Little Lever Street Manchester M1 1HR The Charity is incorporated in England and Wales.
Company Registration Number	07771465
Charity Registration Number	1144043
Bankers	The Co-operative Bank plc PO Box 101 1 Balloon Street Manchester M60 4EP
Auditor	Mitchell Charlesworth (Audit) Limited 44 Peter Street Manchester M2 5GP

Tutor Trust

Strategic Report for the Year Ended 31 August 2025

The Trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 August 2025, in compliance with s414C of the Companies Act 2006.

Achievements and Performance

2024/25 was the first academic year since 2020 when schools haven't been able to access subsidised tuition through the National Tutoring Programme (NTP). This has contributed to a difficult environment for the Charity, with the young people we support facing significant challenges due to well-documented regional inequalities and schools facing a funding crisis. Against this backdrop, we are proud to have supported nearly 5,500 pupils in total during 2024/25. Within our overall pupil numbers we have seen demand for our Tutoring Plus work - the specialised 1:1 support for pupils who may have more complex learning needs – continue to grow, supporting 543 young people, over 100 more than in 2023/24.

We have expanded into the Tees Valley town of Hartlepool, where we supported 530 primary school pupils across 16 educational settings, and we have also piloted support for post-16 learners resitting their GCSEs.

Our impact

During the 2024/25 academic year, we worked with 5,488 pupils (2023/24: 6,016 pupils), partnering with 183 schools, colleges and education settings (2023/24: 149). Although the number of pupils is lower than in the previous year, given that schools are no longer receiving the NTP subsidy (which was 50% in 2023/24), we are proud to have expanded the education partners we are working with. 91% of the pupils we worked with were either entitled to Pupil Premium funding or attended a school serving a low-income area (2023/24: 92%).

In SATs we reduced the attainment gap by 7 percentage points (pp) in reading and 4pp in maths, and in GCSEs we reduced the attainment gap by 16pp in science, 14pp in maths and 3pp in English. The attainment gap is the difference between disadvantaged pupils and their non-disadvantaged peers in the Local Authorities we work in. We provide detailed analysis of SATs and GCSE results in our annual Impact Report.

Financial support

Following on from fundraising successes in previous years, we have secured funding from new relationships with grant-making trusts and philanthropists who want to support our work as well as renewing some of our existing multi-year partnerships and securing other grants from existing funders. We continue to receive vital support from Impetus – this includes financial support and consultancy advice from our Investment Director, pro bono support from the Impetus network, and introductions to other funders.

Tutoring Plus

Our Tutoring Plus team focuses on those who may benefit from more individually tailored or diversified support, primarily working with pupils who may be care-experienced, in alternative provision, at risk of exclusion, have additional needs or mental health challenges, or have persistent or severe absence from school. Following on from 135% growth in pupil numbers in 2023/24, the team has worked with 543 young people this year, a further increase of 25% (2023/24: 434).

More than half of Tutoring Plus pupils have Special Educational Needs and Disabilities (SEND), with the number of SEND pupils growing this year by 80%, and 85% of Tutoring Plus pupils are persistently or severely absent from school. We know that our flexible, holistic approach to tutoring helps to improve engagement in learning and pupils' average attendance in tutoring was 16 percentage points higher than their average school attendance. Our goal is to support pupils to reintegrate into school and the mentoring we provide is a crucial aspect of this work.

Projects and Partnerships

We have received funding from the John Armitage Charitable Trust to expand our tuition programmes into Hartlepool with secured funding to continue this work until June 2027. This work started with Year 6 pupils and we're now building on the foundations developed in the first year, expanding our offer to secondary schools and exploring other opportunities in the North East.

Tutor Trust

Strategic Report for the Year Ended 31 August 2025

We have continued to work as a delivery partner of Axiom Maths which provides group mentoring to foster a love of maths, building mathematical reasoning and problem-solving skills through collaboration. We also partner with The King's Trust to offer their Achieve programme through our Tutoring Plus team, helping young people to gain GCSE-equivalent qualifications focused on their future career prospects.

2024/25 saw the conclusion of our Transition Project in East Salford, funded by The Headley Trust. This project supports pupils as they move between primary and secondary schools and we worked with 103 pupils across five secondary schools in Salford. We have now secured funding for a Transition Project in Oldham which will run across 2025/26 and 2026/27.

The Education Endowment Foundation is funding an evaluation of a pilot project which saw us provide support for post-16 learners resitting their GCSEs. This targeted support will be independently evaluated by the National Foundation for Educational Research (NFER). Initial results from 2024/25 resits are encouraging and a full report is expected in 2026.

Our university partnerships are a cornerstone of our success, as they enable us to tap into a pool of talented tutors while creating meaningful wider benefits for learners, institutions and communities. Our Widening Participation (WP) scheme offers a guaranteed interview to applicants who are eligible for university access schemes. This year, 45% of our newly recruited tutors were from WP backgrounds, meaning they're more likely to be from socially deprived backgrounds and are therefore at the highest risk of dropping out of university. Tutoring is also a key pathway into teaching, giving tutors the opportunity to gain experience in the education sector.

Our team

The size of our staff team has remained stable over the last year with an average of 59 staff compared to 58 in the previous year. Having taken the opportunity to restructure the team in the previous year to develop our capability in some key areas, particularly with the introduction of a dedicated fundraising team, the main change this year has been to bring in a small team to manage and deliver tuition in the Tees Valley area.

Our team of tutors continues to deliver our high-quality tuition, with 285 tutors delivering sessions for us (2023/24: 292 tutors). Our tutors are predominantly undergraduates, and many are from socially disadvantaged backgrounds, so paying them for their time and skills recognises the transformative impact they have on young people's lives, while providing a pathway for students to contribute meaningfully to their communities.

One of our trustees, Phil Lloyd, stepped down from the Board of Trustees during the year and we are very grateful to him for his contribution during his time on the Board.

Financial Review

The Charity's income is slightly lower than the previous year, with total income of £3.4m (2023/24: £3.7m). This reflects our decision to reduce our hourly charge to schools following the end of National Tutoring Programme subsidies to ensure our tuition programmes remain accessible as we are very aware of the ongoing budget pressures faced by schools. Tuition income reduced from £1.5m in 2023/24 to £0.9m and now represents 25% of our total income (2023/24: 40%). However, income from grants and donations was £2.6m compared to £2.2m in 2024/25. We are seeing a growth in our restricted funding and this represented 24% of our total income (2023/24: 11%).

Costs have decreased to £3.7m (2023/24: £3.9m). We have continued to be impacted by cost of living pressures but have been taking steps to manage our costs effectively in order to secure our financial sustainability. A net deficit of £0.3m (2023/24: net deficit of £0.2m) is being reported, which reflects a planned reduction in the level of free reserves.

Cashflow has remained healthy throughout the period and, at the end of the financial year, the bank balance was £1.1m (2023/24: £1.3m) with total funds of £1.3m (2023/24: £1.6m).

Tutor Trust

Strategic Report for the Year Ended 31 August 2025

Policy on reserves

The objective of the reserves policy is to retain a sufficient level of funds to allow for cashflow troughs, to meet unexpected expenses and to provide time to seek alternative funding in the event of a downturn, or to support schools with an immediate need for tuition where other funding is not available. The target range of reserves (known as 'the Operating Reserve') is three to six months of full operating costs.

The amount of the Operating Reserve is reviewed at every Finance and Risk Committee meeting and reported to the following Trustees' meeting. The balance of unrestricted funds held at 31 August 2025 was £0.99m, of which £0.96m represents free reserves. This represents 3.1 months of full operating costs which is within the target range for the Operating Reserve.

The policy also requires two months' forecast gross cash outflows to be held as cash at bank, and the Trustees are satisfied that this requirement was met at 31 August 2025.

Since the end of the financial year, the Trustees have approved an updated reserves policy to reflect the increase in restricted funds being received by the Charity, to ensure that the Charity is not tying up too much of its funds in reserves and limiting its ability to fulfil its charitable objects. The new policy sets a minimum level of reserves as the higher of three months of operating costs or the costs associated with ensuring an orderly winding up, with operating costs for these purposes excluding any costs which are expected to be covered by restricted funds. Had this policy been in place at 31 August 2025, the minimum level of reserves required would have been £0.89m and therefore the Trustees are satisfied the level of free reserves would have met this target.

Principal risks and uncertainties

We have a risk register for the Charity, which is regularly reviewed and revised by the Senior Management Team and the Trustees. The Finance and Risk Committee takes a close interest in the risk register, reviewing it at each meeting and reporting back to the following Trustees' meeting.

The Charity's principal risks continue to relate to the economic climate which it is operating within. The National Tutoring Programme has now ended and this limits schools' financial capacity to provide tutoring for their pupils, while at the same time there continues to be pressure on the Charity's cost base with inflation rates not falling as quickly as hoped. In order to mitigate the risk to the Charity, we continue to use philanthropic funding to subsidise the cost which schools pay for tuition, through both unrestricted funding and project funding, where we work with partners to deliver tuition to specific groups of pupils or in particular locations.

Plans for Future Periods

Over the past year we have developed a bold new three-year strategy to maximise our impact and ensure tutoring remains a permanent force for fairness in education. By 2028, our ambition is to support more than 7,500 pupils each year across the North, with a growth trajectory to reach 10,000 by 2030. Our priorities for 2025-2028 are:

- Broadening our reach – growing our partner schools by 20% by 2028 so that more pupils access life-changing tuition
- Building new university partnerships – embedding tutoring into the student experience, creating future role models while supporting pupils to raise aspirations
- Regional expansion – launching in at least one new area by 2027, learning from our successful growth into Tees Valley
- Growing Tutoring Plus – developing our tailored support for pupils facing the greatest barriers, with a dedicated strategy to be published in 2026
- Advocating for system change – building a national coalition to secure a long-term, state-funded tutoring entitlement for disadvantaged young people

Tutor Trust

Strategic Report for the Year Ended 31 August 2025

Thank you!

Thank you to all our supporters and partners – your continued commitment ensures we can keep providing high-quality tutoring where it has the greatest impact.

The Strategic Report was approved by the Trustees of the Charity on 27 January 2026 and signed on its behalf by:



.....
P J McIntyre
Trustee

Tutor Trust

Trustees' Report (incorporating Directors' Report) for the Year Ended 31 August 2025

Structure, Governance and Management

Nature of governing document

The Charity is governed by its Memorandum and Articles of Association.

Constitution and organisational structure

The Company is registered as a charitable company, limited by guarantee, registered charity number 1144043.

The Charity is governed by the Trustees who are appointed in line with the Charity's Articles of Association. The Board has two sub-committees, the Finance and Risk Committee and the Education Committee, which provide Trustees with the opportunity to more closely scrutinise and support all aspects of the Charity's activities. Day-to-day management of the Charity is delegated to the key management personnel and, through them, the Senior Management Team.

Recruitment and appointment of Trustees

Our initial Board of Trustees were recruited informally, through our professional and education networks in Manchester. Following a formal Board review, we undertook an open recruitment process and, during 2021/22, we welcomed six new trustees to the Board as a result of this process. An open recruitment process is taking place during 2026 to bring in more trustees with education experience following recent changes to the Board.

A formal induction process is in place for all new Trustees joining the Board, which includes them being assigned a 'buddy' from among the current Trustees to support them in getting to know the Charity and their new role. All our Trustees have an enhanced DBS check.

Arrangements for setting key management personnel remuneration

Tutor Trust has introduced a comprehensive Reward Statement that summarises the benefits to employees of working for our Charity, including fair and competitive salaries for the sector. Salaries have been benchmarked against the rest of the sector and individual salaries are reviewed annually as part of the appraisal process, in addition to all employees receiving an annual cost-of-living pay increase.

Objectives and Activities

Objects and activities

The Charity operates through a charitable company and the Charity's objects are to advance the education of the public in the United Kingdom.

Public benefit

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The Charities Act 2011 identifies 13 descriptions of charitable purpose and in our view the work of the Charity meets the following:

- Relief of poverty
- Advancement of education
- Advancement of health
- Advancement of community development
- Relief of those in need by reason of youth, age, ill-health, disability, financial hardship or disadvantage.

Activities undertaken to further charitable objectives for public benefit are described on page 2. All services are provided free of charge to beneficiaries.

Tutor Trust

Trustees' Report (incorporating Directors' Report) for the Year Ended 31 August 2025

Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor are there any significant areas of uncertainty that affect the carrying value of assets held by the Charity. In reaching this conclusion, the Trustees have considered the Charity's current level of unrestricted funds, the funding commitments already secured for 2025/26 and 2026/27, and the Charity's 2025-2028 strategy. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Disclosure of Information to Auditor

Each Trustee has taken the steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information. The Trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the Trustees of the Charity on 27 January 2026 and signed on its behalf by:



.....
P J McIntyre
Trustee

Tutor Trust

Statement of Trustees' Responsibilities for the Year Ended 31 August 2025

The Trustees (who are also the directors of Tutor Trust for the purposes of company law) are responsible for preparing the Trustees' report (incorporating the Directors' report) and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. 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 Charitable Company 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees of the Charity on 27 January 2026 and signed on its behalf by:



.....
P J McIntyre
Trustee

Tutor Trust

Independent Auditor's Report to the Members of Tutor Trust for the Year Ended 31 August 2025

Opinion

We have audited the financial statements of Tutor Trust (the 'charitable company') for the year ended 31 August 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 August 2025 and of its incoming resources and application of resources, including their 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 Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the other information. 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.

In connection with our audit of the financial statements 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Tutor Trust

Independent Auditor's Report to the Members of Tutor Trust for the Year Ended 31 August 2025

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charitable company has not kept adequate accounting records; 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 set out on page 8, 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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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

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

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Tutor Trust

Independent Auditor's Report to the Members of Tutor Trust for the Year Ended 31 August 2025

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the sector, control environment and charitable company's performance;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charitable company's documentation of their policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; and
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to the timing of the recognition of income. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override and we identified a risk in relation to the posting of unusual journals and the manipulation of accounting estimates.

We also obtained an understanding of the legal and regulatory frameworks that the charitable company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the reporting requirements of the Charity Commission regulations.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty.

Audit response to risks identified

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations described above as having a direct effect on the financial statements;
- enquiring of management and members of the Board of Trustees concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with relevant authorities where matters identified were significant;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Tutor Trust

Independent Auditor's Report to the Members of Tutor Trust for the Year Ended 31 August 2025

Use of our report

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


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Alison Buckley, Senior Statutory Auditor
For and on behalf of Mitchell Charlesworth (Audit) Limited
3rd Floor
44 Peter Street
Manchester
M2 5GP

Date: 27 January 2026

Mitchell Charlesworth (Audit) Limited is eligible to act as auditor in terms of section 1212 of the Companies Act 2006.

Tutor Trust

Statement of Financial Activities for the Year Ended 31 August 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

		Unrestricted funds	Restricted funds	Total Year Ended 31 August 2025
	Note	£	£	£
Income and Endowments from:				
Donations and legacies	3	1,743,072	817,425	2,560,497
Charitable activities	4	850,469	-	850,469
Investment income	5	20,178	-	20,178
Total income		<u>2,613,719</u>	<u>817,425</u>	<u>3,431,144</u>
Expenditure on:				
Raising funds	7	(76,786)	-	(76,786)
Charitable activities	8	<u>(3,036,417)</u>	<u>(627,053)</u>	<u>(3,663,470)</u>
Total expenditure		<u>(3,113,203)</u>	<u>(627,053)</u>	<u>(3,740,256)</u>
Net (expenditure)/income		<u>(499,484)</u>	<u>190,372</u>	<u>(309,112)</u>
Net movement in funds		(499,484)	190,372	(309,112)
Reconciliation of funds				
Total funds brought forward		<u>1,492,171</u>	<u>135,853</u>	<u>1,628,024</u>
Total funds carried forward	21	<u><u>992,687</u></u>	<u><u>326,225</u></u>	<u><u>1,318,912</u></u>

		Unrestricted funds	Restricted funds	Total Year Ended 31 August 2024
	Note	£	£	£
Income and Endowments from:				
Donations and legacies	3	1,810,303	386,619	2,196,922
Charitable activities	4	1,462,956	-	1,462,956
Investment income	5	21,934	-	21,934
Other income	6	840	-	840
Total income		<u>3,296,033</u>	<u>386,619</u>	<u>3,682,652</u>
Expenditure on:				
Raising funds	7	(38,834)	-	(38,834)
Charitable activities	8	<u>(3,557,420)</u>	<u>(323,219)</u>	<u>(3,880,639)</u>
Total expenditure		<u>(3,596,254)</u>	<u>(323,219)</u>	<u>(3,919,473)</u>
Net (expenditure)/income		<u>(300,221)</u>	<u>63,400</u>	<u>(236,821)</u>
Net movement in funds		(300,221)	63,400	(236,821)
Reconciliation of funds				
Total funds brought forward		<u>1,792,392</u>	<u>72,453</u>	<u>1,864,845</u>
Total funds carried forward	21	<u><u>1,492,171</u></u>	<u><u>135,853</u></u>	<u><u>1,628,024</u></u>

All of the Charity's income derives from continuing operations during the above two periods.

The notes on pages 16 to 28 form an integral part of these financial statements.

Tutor Trust
(Registration number: 07771465)
Balance Sheet as at 31 August 2025

	Note	31 August 2025 £	31 August 2024 £
Fixed assets			
Intangible assets	15	149,590	140,800
Tangible assets	16	<u>14,519</u>	<u>17,071</u>
		<u>164,109</u>	<u>157,871</u>
Current assets			
Debtors	17	329,742	431,787
Cash at bank and in hand	18	<u>1,110,113</u>	<u>1,281,689</u>
		1,439,855	1,713,476
Creditors: Amounts falling due within one year	19	<u>(285,052)</u>	<u>(243,323)</u>
Net current assets		<u>1,154,803</u>	<u>1,470,153</u>
Net assets		<u><u>1,318,912</u></u>	<u><u>1,628,024</u></u>
Funds of the Charity:			
Restricted funds	21	326,225	135,853
Unrestricted funds		<u>992,687</u>	<u>1,492,171</u>
Total funds	21	<u><u>1,318,912</u></u>	<u><u>1,628,024</u></u>

For the year ended 31 August 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies but as this company is a charity, it is subject to audit under the Charities Act 2011.

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

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 13 to 28 were approved by the Trustees, and authorised for issue on 27 January 2026 and signed on their behalf by:



 P J McIntyre
 Trustee

The notes on pages 16 to 28 form an integral part of these financial statements.

Tutor Trust

Statement of Cash Flows for the Year Ended 31 August 2025

	Note	Year Ended 31 August 2025 £	Year Ended 31 August 2024 £
Cash flows from operating activities			
Net expenditure for the period		(309,112)	(236,821)
Adjustments for:			
Amortisation		54,450	36,547
Depreciation		11,919	16,923
Investment income		(20,178)	(21,934)
Loss on the disposal of fixed assets		27	-
Decrease in debtors		101,853	28,316
Increase in creditors		41,729	42,275
Net cash flows from operating activities		<u>(119,312)</u>	<u>(134,694)</u>
 Cash flows from investing activities			
Interest		20,370	23,506
Purchase of intangible fixed assets	15	(63,240)	(109,764)
Purchase of tangible fixed assets	16	<u>(9,394)</u>	<u>(8,480)</u>
Net cash flows from investing activities		<u>(52,264)</u>	<u>(94,738)</u>
 Net decrease in cash and cash equivalents		(171,576)	(229,432)
Cash and cash equivalents at 1 September		<u>1,281,689</u>	<u>1,511,121</u>
Cash and cash equivalents at 31 August		<u><u>1,110,113</u></u>	<u><u>1,281,689</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

A net debt reconciliation has not been presented as the Charity does not have any debt.

The notes on pages 16 to 28 form an integral part of these financial statements.

Tutor Trust

Notes to the Financial Statements for the Year Ended 31 August 2025

1 Charity status

The Charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £10 towards the assets of the Charity in the event of liquidation.

The address of its registered office is:

2nd Floor Studio 10
10 Little Lever Street
Manchester
M1 1HR

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

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

Going concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor are there any significant areas of uncertainty that affect the carrying value of assets held by the Charity. In reaching this conclusion, the Trustees have considered the Charity's current level of unrestricted funds, the funding commitments already secured for 2025/26 and 2026/27, and the Charity's 2025-2028 strategy. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Accounting judgements

The Trustees have considered the employment status of the tutors and concluded that they are to be classed as self-employed for both employment law and tax purposes.

Income and endowments

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 the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Tutor Trust

Notes to the Financial Statements for the Year Ended 31 August 2025

Grants receivable

Grants are recognised when the Charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Charitable activities

Income from charitable activities is school tutoring income and is recognised with the delivery of the service and when the revenue can be reliably measured.

Investment income

Investment income is interest relating to bank deposits and is recognised when the interest is earned.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

Expenditure on raising funds includes all costs incurred by the Charity to raise funds for its charitable purposes.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and are allocated to the activity to which they relate on a time basis.

Governance costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees' meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

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.

Intangible fixed assets

Intangible fixed assets are initially recorded at cost.

Tutor Trust

Notes to the Financial Statements for the Year Ended 31 August 2025

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost or valuation over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Software	Straight-line basis over 3 years

Assets Under Construction are not amortised.

Tangible fixed assets

Tangible fixed assets are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Computers and equipment	Straight-line basis over 3 years

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charitable Company will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the Charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post-retirement obligations

The Charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the Charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Tutor Trust

Notes to the Financial Statements for the Year Ended 31 August 2025

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the Charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the Statement of Financial Position when, and only when, there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when, and only when, a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Tutor Trust

Notes to the Financial Statements for the Year Ended 31 August 2025

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total Year Ended 31 August 2025 £
Donations and legacies:			
Donations	683,227	42,525	725,752
Gift Aid	2,845	-	2,845
Grants, including capital grants:			
Grants from other charities	1,057,000	774,900	1,831,900
	<u>1,743,072</u>	<u>817,425</u>	<u>2,560,497</u>
	Unrestricted funds General £	Restricted funds £	Total Year Ended 31 August 2024 £
Donations and legacies:			
Donations	650,141	75,519	725,660
Gift Aid	162	-	162
Grants, including capital grants:			
Grants from other charities	1,160,000	311,100	1,471,100
	<u>1,810,303</u>	<u>386,619</u>	<u>2,196,922</u>

4 Income from charitable activities

	Unrestricted funds General £	Total Year Ended 31 August 2025 £
School tutoring	<u>850,469</u>	<u>850,469</u>
	Unrestricted funds General £	Total Year Ended 31 August 2024 £
School tutoring	<u>1,462,956</u>	<u>1,462,956</u>

5 Investment income

	Unrestricted funds General £	Total Year Ended 31 August 2025 £
Interest on bank deposits	<u>20,178</u>	<u>20,178</u>
	Unrestricted funds General £	Total Year Ended 31 August 2024 £
Interest on bank deposits	<u>21,934</u>	<u>21,934</u>

Tutor Trust

Notes to the Financial Statements for the Year Ended 31 August 2025

6 Other income

	Unrestricted funds General £	Total Year Ended 31 August 2025 £
Gain on disposal of tangible fixed assets	-	-
	840	840
	840	840

7 Expenditure on raising funds

	Unrestricted funds General £	Total Year Ended 31 August 2025 £
Staff costs	76,786	76,786
	788	788
Direct costs	38,046	38,046
Staff costs	38,834	38,834
	38,834	38,834

8 Expenditure on charitable activities

	Activity undertaken directly £	Activity support costs £	Total Year Ended 31 August 2025 £
School tutoring	2,159,810	1,503,660	3,663,470
	2,359,591	1,521,048	3,880,639
	2,359,591	1,521,048	3,880,639

£3,036,417 (2024 – £3,557,420) of the above expenditure was attributable to unrestricted funds and £627,053 (2024 – £323,219) to restricted funds.

Tutor Trust

Notes to the Financial Statements for the Year Ended 31 August 2025

9 Analysis of governance and support costs

Support costs allocated to charitable activities

	Governance costs £	Support costs £	Total Year Ended 31 August 2025 £
Staff costs	-	1,021,871	1,021,871
Premises expenses	-	112,274	112,274
Office costs	-	74,968	74,968
Technology costs	-	140,598	140,598
Amortisation	-	54,450	54,450
Depreciation	-	11,919	11,919
Professional fees	-	71,032	71,032
Governance costs	16,548	-	16,548
	<u>16,548</u>	<u>1,487,112</u>	<u>1,503,660</u>

	Governance costs £	Support costs £	Total Year Ended 31 August 2024 £
Staff costs	-	1,036,767	1,036,767
Premises expenses	-	91,805	91,805
Office costs	-	87,775	87,775
Technology costs	-	156,492	156,492
Amortisation	-	36,547	36,547
Depreciation	-	16,923	16,923
Professional fees	-	79,529	79,529
Governance costs	15,210	-	15,210
	<u>15,210</u>	<u>1,505,838</u>	<u>1,521,048</u>

Governance costs

	Unrestricted funds General £	Total Year Ended 31 August 2025 £
Audit fees		
Audit of the financial statements	12,000	12,000
Other fees paid to auditors	3,402	3,402
Trustee expenses	1,146	1,146
	<u>16,548</u>	<u>16,548</u>
	Unrestricted funds General £	Total Year Ended 31 August 2024 £
Audit fees		
Audit of the financial statements	11,100	11,100
Other fees paid to auditors	3,733	3,733
Trustee expenses	377	377
	<u>15,210</u>	<u>15,210</u>

Tutor Trust

Notes to the Financial Statements for the Year Ended 31 August 2025

10 Net incoming/(outgoing) resources

Net incoming/(outgoing) resources for the period include:

	Year Ended 31 August 2025	Year Ended 31 August 2024
	£	£
Audit fees	12,000	11,100
Amortisation of intangible fixed assets	54,450	36,547
Depreciation of tangible fixed assets	11,919	16,923
Operating leases	46,427	42,392

11 Trustees' remuneration and expenses

No Trustees, nor any persons connected with them, have received any remuneration or benefits from the Charity during the current period or the previous period. Three Trustees have received reimbursed expenses totalling £151 from the Charity during the current period (2024 – five Trustees received reimbursed expenses totalling £377). The reimbursed expenses cover travel costs and the costs of subscribing to the DBS Update Service.

12 Staff costs

The aggregate payroll costs were as follows:

	Year Ended 31 August 2025	Year Ended 31 August 2024
	£	£
Wages and salaries	2,117,011	2,101,213
Social security costs	229,881	213,646
Pension costs	60,515	57,361
	2,407,407	2,372,220

The monthly average number of persons (including the senior management team) employed by the Charity during the period was as follows:

	Year Ended 31 August 2025	Year Ended 31 August 2024
	No	No
Administration, governance and charitable activities – Head count	59	58
Administration, governance and charitable activities – Full time equivalent	56	55

Tutor Trust

Notes to the Financial Statements for the Year Ended 31 August 2025

12 Staff costs (continued)

The number of employees whose emoluments fell within the following bands was:

	Year Ended 31 August 2025 Number	Year Ended 31 August 2024 Number
£60,001 - £70,000	2	1
£70,001 - £80,000	2	2
£80,001 - £90,000	1	1
£90,001 - £100,000	1	-
£100,001 - £110,000	-	1
£110,001 - £120,000	1	-

The total employee benefits of the key management personnel of the Charity were £210,031 (2024 – £196,454).

13 Auditor Fees

	Year Ended 31 August 2025 £	Year Ended 31 August 2024 £
Audit of the financial statements	12,000	11,100
Fees payable to the independent auditors for:		
All other non-audit services	3,402	3,733

14 Taxation

The Charity is a registered charity and is therefore exempt from taxation on its charitable activities.

15 Intangible fixed assets

	Software £	Assets Under Construction £	Total £
Cost			
At 1 September 2024	262,996	6,000	268,996
Additions	-	63,240	63,240
At 31 August 2025	262,996	69,240	332,236
Amortisation			
At 1 September 2024	128,196	-	128,196
Charge for the period	54,450	-	54,450
At 31 August 2025	182,646	-	182,646
Net book value			
At 31 August 2025	80,350	69,240	149,590
At 31 August 2024	134,800	6,000	140,800

Tutor Trust

Notes to the Financial Statements for the Year Ended 31 August 2025

16 Tangible fixed assets

	Computers and equipment £
Cost	
At 1 September 2024	77,129
Additions	9,394
Disposals	(586)
At 31 August 2025	85,937
Depreciation	
At 1 September 2024	60,058
Charge for the period	11,919
Disposals	(559)
At 31 August 2025	71,418
Net book value	
At 31 August 2025	14,519
At 31 August 2024	17,071

17 Debtors

	31 August 2025 £	31 August 2024 £
Trade debtors	177,199	252,109
Prepayments and accrued income	152,543	179,678
	329,742	431,787

18 Cash and cash equivalents

	31 August 2025 £	31 August 2024 £
Cash at bank and in hand	1,110,113	1,281,689

19 Creditors: amounts falling due within one year

	31 August 2025 £	31 August 2024 £
Trade creditors	18,782	21,720
Other taxation and social security	70,594	60,448
Accruals and deferred income	195,676	161,155
	285,052	243,323

Tutor Trust

Notes to the Financial Statements for the Year Ended 31 August 2025

20 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	31 August 2025 £	31 August 2024 £
Land and buildings		
Within one year	<u>24,492</u>	<u>25,808</u>
Other		
Between one and five years	<u>-</u>	<u>-</u>

21 Funds

	Balance at 1 September 2024 £	Incoming resources £	Resources expended £	Balance at 31 August 2025 £
Unrestricted funds				
<i>General</i>				
General	1,492,171	2,613,719	(3,113,203)	992,687
Restricted funds				
Technology fund	104,048	86,900	(57,327)	133,621
The Headley Trust	-	80,000	(50,000)	30,000
The Education Endowment Foundation	31,805	93,000	(124,805)	-
The Joyce Kathleen Stirrup Charity Trust	-	41,025	(41,025)	-
The John Armitage Charitable Trust	-	262,000	(124,071)	137,929
12+ fund	-	90,000	(90,000)	-
The University of Salford	-	63,000	(38,325)	24,675
The Jean & Hélène Peters Fund managed by the King Baudouin Foundation	-	100,000	(100,000)	-
PwC	<u>-</u>	<u>1,500</u>	<u>(1,500)</u>	<u>-</u>
Total restricted funds	<u>135,853</u>	<u>817,425</u>	<u>(627,053)</u>	<u>326,225</u>
Total funds	<u><u>1,628,024</u></u>	<u><u>3,431,144</u></u>	<u><u>(3,740,256)</u></u>	<u><u>1,318,912</u></u>

Tutor Trust

Notes to the Financial Statements for the Year Ended 31 August 2025

21 Funds (continued)

	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Balance at 31 August 2024 £
Unrestricted funds				
<i>General</i>				
General	1,792,392	3,296,033	(3,596,254)	1,492,171
Restricted funds				
Technology fund	22,453	161,100	(79,505)	104,048
The Right Angle fund	-	80,000	(80,000)	-
The Headley Trust	50,000	-	(50,000)	-
HG Foundation	-	30,000	(30,000)	-
The Education Endowment Foundation	-	40,000	(8,195)	31,805
The Joyce Kathleen Stirrup Charity Trust	-	70,869	(70,869)	-
PwC	-	4,650	(4,650)	-
Total restricted funds	<u>72,453</u>	<u>386,619</u>	<u>(323,219)</u>	<u>135,853</u>
Total funds	<u><u>1,864,845</u></u>	<u><u>3,682,652</u></u>	<u><u>(3,919,473)</u></u>	<u><u>1,628,024</u></u>

The specific purposes for which the funds are to be applied are as follows:

Technology fund – To fund organisational and technology development to increase the number of children benefiting from tuition.

The Headley Trust – To support the transition of pupils from primary school to secondary school in Salford (2024/25) and Oldham (2025/26).

The Education Endowment Foundation – To fund a programme of 1:1 tutoring for GCSE maths and English resit students.

The Joyce Kathleen Stirrup Charity Trust – To fund the Charity's activities in the North West of England.

The John Armitage Charitable Trust – To fund work with children and young people in Hartlepool

12+ fund – To fund tutoring and therapeutic support for young people aged 12+

The University of Salford – To fund a pilot programme to recruit and train University of Salford student tutors to support young people from the local area to improve their attainment as well as enable the University of Salford students to develop their confidence and career skills

The Jean & Hélène Peters Fund managed by the King Baudouin Foundation – To support the Tutor Trust to maintain its growth and reach despite the end of the National Tutoring Programme

PricewaterhouseCoopers – To fund the costs of the annual reception.

The Right Angle fund – To support The Right Angle project (combined tuition and therapeutic support for vulnerable pupils).

HG Foundation – To support a pilot of the Tutor Trust model to improve post-16 maths resits.

Tutor Trust

Notes to the Financial Statements for the Year Ended 31 August 2025

22 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 August 2025 £
Intangible fixed assets	22,748	126,842	149,590
Tangible fixed assets	14,519	-	14,519
Current assets	1,240,472	199,383	1,439,855
Current liabilities	(285,052)	-	(285,052)
Total net assets	<u>992,687</u>	<u>326,225</u>	<u>1,318,912</u>

	Unrestricted funds General £	Restricted funds £	Total funds at 31 August 2024 £
Intangible fixed assets	53,418	87,382	140,800
Tangible fixed assets	17,071	-	17,071
Current assets	1,665,005	48,471	1,713,476
Current liabilities	(243,323)	-	(243,323)
Total net assets	<u>1,492,171</u>	<u>135,853</u>	<u>1,628,024</u>

23 Related party transactions

There were no related party transactions in the period or in the previous period.

THE TUTOR TRUST

England & Wales - Charity number 1144043

Accounts

Company registration number: 07771465

Charity registration number: 1144043

Tutor Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2024

Tutor Trust

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Tutor Trust

Reference and Administrative Details

Trustees	P J McIntyre L Banahene L V Crompton M A Hanbury P Lloyd J Nuttall N Ogle H L Pratten A Watkin (known as A Persin)
Key Management Personnel	Ed Marsh, Chief Executive Officer Abigail Shapiro, Co-founder and Executive Director
Principal Office	3 rd Floor Virginia House 5-7 Great Ancoats Street Manchester M4 5AD The Charity is incorporated in England and Wales.
Company Registration Number	07771465
Charity Registration Number	1144043
Bankers	The Co-operative Bank plc PO Box 101 1 Balloon Street Manchester M60 4EP
Auditor	Mitchell Charlesworth (Audit) Limited 44 Peter Street Manchester M2 5GP

Tutor Trust

Strategic Report for the Year Ended 31 August 2024

The Trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 August 2024, in compliance with s414C of the Companies Act 2006.

Achievements and Performance

2023/24 represented the last year of the National Tutoring Programme (NTP), which has enabled the Charity to grow its reach over the past four years. Over the past year we have strengthened, diversified and adapted our programmes so we are in a strong position to continue delivering tutoring after the NTP. We have successfully piloted a number of diversified programmes this year, including work in phonics for Key Stage 1, 2 and 3, English for speakers of other languages and post-16 GCSE resits. We have also seen our Tutoring Plus work – the specialised 1:1 support for pupils who may have more complex learning needs – grow by 135% this year due to unprecedented demand.

Our impact

During the 2023/24 academic year, we worked with 6,016 pupils (2022/23: 6,480 pupils) in 149 schools and colleges (2022/23: 156) with the pupils receiving 68,145 hours of tutoring. Although the number of pupils is slightly lower than in the previous year, the subsidy available to schools through the NTP was 50% compared to 60% in 2022/23 and so maintaining over 6,000 pupils supported is a key achievement. On average, tutees received nine hours of tutoring per programme which is consistent with 2022/23. 92% of the pupils we worked with were either entitled to Pupil Premium funding or attended a school serving a low-income area (2022/23: 89%).

Overall, our primary pupils made 7.07 scaled score points progress in their SATs and our secondary pupils made average progress of 0.86 grades at GCSE level. Our lowest prior attaining primary pupils (starting score of 80-89) made the most progress – 10.27 scaled score points on average – and 65% of pupils who started tuition below the expected standard (starting score of 80-99) achieved the expected standard in their SATs, making an average of 8.2 scaled score points' progress. In secondary, our lowest prior attaining pupils (starting at a Grade 2 or below) made the most progress (1.3 grades) and 47% of pupils who started tuition below the pass mark of Grade 4 achieved it in their GCSEs, making an average of 1.15 grades progress.

Financial support

During 2023/24, we have secured funding from new relationships with grant-making trusts, companies and philanthropists who want to support our work as well as renewing some of our existing multi-year partnerships and securing other grants from existing funders. We continue to receive vital support from Impetus – this includes financial support and consultancy advice from our Investment Director, pro bono support from the Impetus network, and introductions to other funders.

Tutoring Plus

Our Tutoring Plus team focuses on those who may benefit from more individually tailored or diversified support, primarily working with pupils who may be care-experienced, in alternative provision, at risk of exclusion, have additional needs or mental health challenges, or have persistent or severe absence from school. Working with 434 young people, the team has supported more than double the number of pupils in the previous year (2022/23: 185).

As the number of pupils grows, so too does the breadth of support offered, ensuring a personalised accessible approach to learning, and recognising that exam-based assessments are not the only way to measure progress. Our partnership with the King's Trust has continued, which helps pupils to develop practical life skills, explore career-focused pathways and work towards a GCSE-equivalent qualification with support from their tutor. We have also introduced a new programme, Time For Me, which integrates mentoring into the tuition process.

Projects and Partnerships

We have received further funding from The Headley Trust to continue to run our unique Transition Project in East Salford, which supports pupils as they move between primary and secondary schools. We worked with 158 Year 6 pupils across nine primary schools in 2023/24 and are now supporting those pupils as they move into secondary schools in the area.

Strategic Report for the Year Ended 31 August 2024

We have also continued our work as a delivery partner of Axiom Maths (formerly the Mathematics Education for Social Mobility and Excellence (MESME) scheme). Axiom Maths provides group mentoring to foster a love of maths, building mathematical reasoning and problem-solving skills through collaboration.

Collaborating with universities has been a cornerstone of our success, allowing us to recruit highly talented individuals who act as great role models to our tutees. During 2023/24 we have continued our work with the University of Manchester on the 'Local Matters' research project, an 18-month initiative exploring the links between power, poverty and place. As part of the project, we have redesigned the way we gather feedback from tutees, explored our own stereotypes and pre-conceived ideas of poverty (work which is continuing through a dedicated reading group open to all staff), and developed an equitable language guide which we've shared with sector peers.

Technology and AI

Grant funding is enabling us to take the next steps in our digital development and during 2023/24 we launched our new website, a much more interactive user-centric site which showcases both our warmth and our professionalism. We also developed a new Applicant Tracking System during the year for both tutor and staff recruitment, and the next phase of our digital work is looking at how we engage with our tutors.

In November 2023, we were part of a project launched by Bain & Company and the Hg Foundation exploring how generative AI can support teachers and tutors with effective lesson planning and personalisation. As a result of the project, Bain & Company published new 'Teaching with ChatGPT' guidance and we worked with them to host an online learning opportunity showing tutors, staff and teachers how to use the guidance effectively. We also created a series of AI tutorials for our tutors drawing on our own research and insight gained from the project and provided training to support our staff team in using AI.

Campaigning for tutoring

We continued to work hard to advocate for the impact that high-quality tutoring can have on young people's attainment, attendance and enjoyment of learning. We campaigned at the highest levels of government for tuition funding, meeting officials at Downing Street, the Department for Education and with the Shadow Education team on numerous occasions over the year, working alongside other tutoring charities to advocate for tutoring. Despite our collective best efforts, NTP funding has now stopped but during the life of the NTP we supported over 25,000 young people which is something we are immensely proud of.

While NTP funding has ended, the need for high-quality tuition remains and we will continue to demonstrate how tutoring can be used as a tool to address key issues such as teacher recruitment, the attainment gap and the attendance crisis.

Our team

The size of our staff team has remained stable over the last year with an average of 58 staff compared to 56 in the previous year. However, we have taken the opportunity to restructure the team over the year to develop our capability in some key areas and we now have our first dedicated fundraising team, as well as investing in our marketing and communications function, and bringing together tutor recruitment and development within one team.

Our team of tutors continue to deliver our high-quality tuition, with 292 tutors delivering sessions for us in 2023/24 (2022/23: 307 tutors). Most of our tutors are undergraduate and graduate students at local universities, and we partner with 16 universities to connect their students with tutoring opportunities. As well as paying tutors for their work for us, many students find this work is a hugely valuable way to gain experience for their future careers. This year we broadened our widening participation scheme, offering a guaranteed interview to applicants who meet the minimum criteria or have engaged with an access scheme at university. 38% of our tutors come from the communities we work in and we're pleased to see that number rising as students with similar lived experiences to the young people we support provide not only excellent tutoring but also act as relatable role models.

Tutor Trust

Strategic Report for the Year Ended 31 August 2024

Financial Review

The Charity's income has continued to perform well, with total income of £3.7m (2022/23: £3.3m). Income from grants and donations was £2.2m, with over 80% of this being unrestricted. Tuition income of £1.5m (2022/23: £1.7m) represented 40% of our total income, down from 50% in the previous reporting period which reflects a reduction in our charge to schools to ensure tuition remains affordable. Costs have increased to £3.9m (2022/23: £3.5m) reflecting the impact of continued cost-of-living pressures. A net deficit of £0.2m (2022/23: net deficit of £0.2m) is being reported, which reflects a planned reduction in the level of free reserves.

Cashflow has been healthy throughout the period and, at the end of the financial year, the bank balance was £1.3m (2022/23: £1.5m) with total funds of £1.6m at 31 August 2024 (2022/23: £1.9m).

Policy on reserves

The objective of the reserves policy is to retain a sufficient level of funds to allow for cashflow troughs, to meet unexpected expenses and to provide time to seek alternative funding in the event of a downturn, or to support schools with an immediate need for tuition where other funding is not available. The target range of reserves (known as 'the Operating Reserve') is three to six months of full operating costs.

The amount of the Operating Reserve is reviewed at every Finance and Risk Committee meeting and reported to the following Trustees' meeting. The balance of unrestricted funds held at 31 August 2024 was £1.49m, of which £1.42m represents free reserves. This represents 4.4 months of full operating costs which is within the target range for the Operating Reserve.

During the financial year, the Trustees approved an updated reserves policy which introduces a minimum cash at bank level to ensure the Charity can meet its short-term financial obligations. The policy requires two months' forecast gross cash outflows to be held as cash at bank, and the Trustees are satisfied that this requirement was met at 31 August 2024.

Principal risks and uncertainties

We have developed a risk register for the Charity, which is regularly reviewed and revised by the Senior Management Team and the Trustees. The Finance and Risk Committee takes a close interest in the risk register, reviewing it at each meeting and reporting back to the following Trustees' meeting.

The Charity's principal risks continue to relate to the economic climate which it is operating within. The end of NTP subsidies may limit schools' financial capacity to provide tutoring for their pupils, while at the same time there continues to be pressure on the Charity's cost base following a period of high levels of inflation. In order to mitigate the risk to the Charity, we continue to use philanthropic funding to subsidise the cost which schools pay for tuition and have established a dedicated team during 2023/24 to support our fundraising efforts.

Plans for Future Periods

We constantly review and refine our programmes and approach to ensure we continue to meet the needs and demands of the young people we serve in our schools and colleges.

During 2023/24 we ran several pilots in phonics tuition across primary and secondary schools. Following positive feedback and results, phonics tuition will be part of our core offer in Key Stage 1, 2 and 3 in 2024/25.

We are partnering with the Education Endowment Foundation to run a pilot project designed to support post-16 learners to achieve grade 4 or above in GCSE English and maths resit examinations. In our post-16 tutoring sessions we'll be offering 1:1 support that aims to develop a supportive and motivational relationship, with tutors adopting a coaching approach to support learners to identify barriers to progress and to help them develop the skills and strategies they need to feel empowered in their tutoring sessions and beyond. This project will test the feasibility of our programme, and we'll be working with up to 250 learners in 20 colleges and sixth forms across the North over the course of the 2024/25 academic year.

Tutor Trust

Strategic Report for the Year Ended 31 August 2024

We are very aware of the ongoing pressures on school budgets and have taken the decision to reduce our hourly charge to schools in 2024/25 to ensure our programmes remain accessible to schools. We are also offering tuition at increased group sizes as our research has shown that making the shift to larger group sizes of 1:4 had no detrimental impact on maintaining pupils' attendance, attainment or enjoyment of sessions. Offering tuition in larger group sizes allows schools to provide tuition for more of their pupils at the same post-NTP-subsidy cost as in 2023/24.

We will be continuing to explore new ways of using AI to enhance teaching and learning using several AI platforms. This will be led in-house with our tutors and Quality Team trialling the effectiveness of these tools and evaluating the impact they have on teaching and learning.

We have recently received confirmation of funding through to the end of the 2026/27 academic year to enable us to expand our work into the Hartlepool area. We will be supporting pupils as they move from primary into secondary school, as well as providing tuition for pupils preparing for GCSEs and offering our Tutoring Plus 1:1 tuition programmes. We are already having very positive engagement with the schools in Hartlepool and we are looking forward to supporting them with tuition from early 2025.

As we move into the post-NTP tuition environment, we will be developing our next long-term strategy over the first half of 2024/25, a process that will engage all our key stakeholders.

Thank you!

We remain hugely grateful to all our partners and supporters – thank you for helping us to continue to bring high-quality tutoring to pupils who need us most.

The Strategic Report was approved by the Trustees of the Charity on 21 January 2025 and signed on its behalf by:



.....
P J McIntyre
Trustee

Tutor Trust

Trustees' Report (incorporating Directors' Report) for the Year Ended 31 August 2024

Structure, Governance and Management

Nature of governing document

The Charity is governed by its Memorandum and Articles of Association.

Constitution and organisational structure

The Company is registered as a charitable company, limited by guarantee, registered charity number 1144043.

The Charity is governed by the Trustees who are elected under terms of the Charity's rules. The Board has two sub-committees, the Finance and Risk Committee and the Education Committee, which provide Trustees with the opportunity to more closely scrutinise and support all aspects of the Charity's activities. Day-to-day management of the Charity is delegated to the key management personnel and, through them, the Senior Management Team.

Recruitment and appointment of Trustees

Our initial Board of Trustees were recruited informally, through our professional and education networks in Manchester. Following a formal Board review, we undertook an open recruitment process and, during 2021/22, we welcomed six new trustees to the Board as a result of this process.

A formal induction process is in place for all new Trustees joining the Board, which includes them being assigned a 'buddy' from among the current Trustees to support them in getting to know the Charity and their new role. All our Trustees have an enhanced DBS check.

Arrangements for setting key management personnel remuneration

Tutor Trust has introduced a comprehensive Reward Statement that summarises the benefits to employees of working for our Charity, including fair and competitive salaries for the sector. Salaries have been benchmarked against the rest of the sector and individual salaries are reviewed annually as part of the appraisal process, in addition to all employees receiving an annual cost-of-living pay increase.

Objectives and Activities

Objects and activities

The Charity operates through a charitable company and the Charity's objects are to advance the education of the public in the United Kingdom.

Public benefit

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The Charities Act 2011 identifies 13 descriptions of charitable purpose and in our view the work of the Charity meets the following:

- Relief of poverty
- Advancement of education
- Advancement of health
- Advancement of community development
- Relief of those in need by reason of youth, age, ill-health, disability, financial hardship or disadvantage.

Activities undertaken to further charitable objectives for public benefit are described on page 2. All services are provided free of charge to beneficiaries.

Tutor Trust

Trustees' Report (incorporating Directors' Report) for the Year Ended 31 August 2024

Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor are there any significant areas of uncertainty that affect the carrying value of assets held by the Charity. In reaching this conclusion, the Trustees have considered the Charity's current level of unrestricted funds and the funding commitments already secured for 2024/25 and 2025/26. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Disclosure of Information to Auditor

Each Trustee has taken the steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information. The Trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the Trustees of the Charity on 21 January 2025 and signed on its behalf by:



.....
P J McIntyre
Trustee

Tutor Trust

Statement of Trustees' Responsibilities for the Year Ended 31 August 2024

The Trustees (who are also the directors of Tutor Trust for the purposes of company law) are responsible for preparing the Trustees' report (incorporating the Directors' report) and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. 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 Charitable Company 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees of the Charity on 21 January 2025 and signed on its behalf by:



.....
P J McIntyre
Trustee

Tutor Trust

Independent Auditor's Report to the Members of Tutor Trust for the Year Ended 31 August 2024

Opinion

We have audited the financial statements of Tutor Trust (the 'charitable company') for the year ended 31 August 2024 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 August 2024 and of its incoming resources and application of resources, including their 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 Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the other information. 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.

In connection with our audit of the financial statements 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Tutor Trust

Independent Auditor's Report to the Members of Tutor Trust for the Year Ended 31 August 2024

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charitable company has not kept adequate accounting records; 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 set out on page 8, 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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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

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

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Tutor Trust

Independent Auditor's Report to the Members of Tutor Trust for the Year Ended 31 August 2024

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the sector, control environment and charitable company's performance;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charitable company's documentation of their policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; and
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to the timing of the recognition of income. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override and we identified a risk in relation to the posting of unusual journals and the manipulation of accounting estimates.

We also obtained an understanding of the legal and regulatory frameworks that the charitable company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the reporting requirements of the Charity Commission regulations.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty.

Audit response to risks identified

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations described above as having a direct effect on the financial statements;
- enquiring of management and members of the Board of Trustees concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with relevant authorities where matters identified were significant;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Tutor Trust

Independent Auditor's Report to the Members of Tutor Trust for the Year Ended 31 August 2024

Use of our report

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



21 January 2025

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Alison Buckley, Senior Statutory Auditor
For and on behalf of Mitchell Charlesworth (Audit) Limited
3rd Floor
44 Peter Street
Manchester
M2 5GP

Date:

Mitchell Charlesworth (Audit) Limited is eligible to act as auditor in terms of section 1212 of the Companies Act 2006.

Tutor Trust

Statement of Financial Activities for the Year Ended 31 August 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

		Unrestricted funds £	Restricted funds £	Total Year Ended 31 August 2024 £
	Note			
Income and Endowments from:				
Donations and legacies	3	1,810,303	386,619	2,196,922
Charitable activities	4	1,462,956	-	1,462,956
Investment income	5	21,934	-	21,934
Other income	6	840	-	840
Total income		<u>3,296,033</u>	<u>386,619</u>	<u>3,682,652</u>
Expenditure on:				
Raising funds	7	(38,834)	-	(38,834)
Charitable activities	8	(3,557,420)	(323,219)	(3,880,639)
Total expenditure		<u>(3,596,254)</u>	<u>(323,219)</u>	<u>(3,919,473)</u>
Net (expenditure)/income		<u>(300,221)</u>	<u>63,400</u>	<u>(236,821)</u>
Net movement in funds		(300,221)	63,400	(236,821)
Reconciliation of funds				
Total funds brought forward		<u>1,792,392</u>	<u>72,453</u>	<u>1,864,845</u>
Total funds carried forward	21	<u>1,492,171</u>	<u>135,853</u>	<u>1,628,024</u>

		Unrestricted funds £	Restricted funds £	Total Year Ended 31 August 2023 £
	Note			
Income and Endowments from:				
Donations and legacies	3	1,422,091	232,406	1,654,497
Charitable activities	4	1,674,588	-	1,674,588
Investment income	5	9,424	-	9,424
Total income		<u>3,106,103</u>	<u>232,406</u>	<u>3,338,509</u>
Expenditure on:				
Charitable activities	8	(3,262,500)	(265,139)	(3,527,639)
Total expenditure		<u>(3,262,500)</u>	<u>(265,139)</u>	<u>(3,527,639)</u>
Net expenditure		<u>(156,397)</u>	<u>(32,733)</u>	<u>(189,130)</u>
Net movement in funds		(156,397)	(32,733)	(189,130)
Reconciliation of funds				
Total funds brought forward		<u>1,948,789</u>	<u>105,186</u>	<u>2,053,975</u>
Total funds carried forward	21	<u>1,792,392</u>	<u>72,453</u>	<u>1,864,845</u>

All of the Charity's income derives from continuing operations during the above two periods.

The notes on pages 16 to 28 form an integral part of these financial statements.

Tutor Trust
(Registration number: 07771465)
Balance Sheet as at 31 August 2024

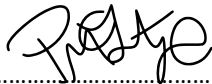
	Note	31 August 2024 £	31 August 2023 £
Fixed assets			
Intangible assets	15	140,800	67,583
Tangible assets	16	<u>17,071</u>	<u>25,514</u>
		<u>157,871</u>	<u>93,097</u>
Current assets			
Debtors	17	431,787	461,675
Cash at bank and in hand	18	<u>1,281,689</u>	<u>1,511,121</u>
		<u>1,713,476</u>	<u>1,972,796</u>
Creditors: Amounts falling due within one year	19	<u>(243,323)</u>	<u>(201,048)</u>
Net current assets		<u>1,470,153</u>	<u>1,771,748</u>
Net assets		<u>1,628,024</u>	<u>1,864,845</u>
Funds of the Charity:			
Restricted funds	21	135,853	72,453
Unrestricted funds		<u>1,492,171</u>	<u>1,792,392</u>
Total funds	21	<u>1,628,024</u>	<u>1,864,845</u>

For the year ended 31 August 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies but as this company is a charity, it is subject to audit under the Charities Act 2011.

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

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 13 to 28 were approved by the Trustees, and authorised for issue on 21 January 2025 and signed on their behalf by:



 P J McIntyre
 Trustee

The notes on pages 16 to 28 form an integral part of these financial statements.

Tutor Trust

Statement of Cash Flows for the Year Ended 31 August 2024

	Note	Year Ended 31 August 2024 £	Year Ended 31 August 2023 £
Cash flows from operating activities			
Net expenditure for the period		(236,821)	(189,130)
Adjustments for:			
Amortisation		36,547	29,004
Depreciation		16,923	18,878
Investment income		(21,934)	(9,424)
Decrease in debtors		28,316	100,886
Increase/(Decrease) in creditors		42,275	(12,337)
Net cash flows from operating activities		<u>(134,694)</u>	<u>(62,123)</u>
 Cash flows from investing activities			
Interest		23,506	1,800
Purchase of intangible fixed assets	15	(109,764)	(55,440)
Purchase of tangible fixed assets	16	<u>(8,480)</u>	<u>(11,897)</u>
Net cash flows from investing activities		<u>(94,738)</u>	<u>(65,537)</u>
 Net decrease in cash and cash equivalents		(229,432)	(127,660)
Cash and cash equivalents at 1 September		<u>1,511,121</u>	<u>1,638,781</u>
Cash and cash equivalents at 31 August		<u><u>1,281,689</u></u>	<u><u>1,511,121</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

A net debt reconciliation has not been presented as the Charity does not have any debt.

The notes on pages 16 to 28 form an integral part of these financial statements.

Tutor Trust

Notes to the Financial Statements for the Year Ended 31 August 2024

1 Charity status

The Charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £10 towards the assets of the Charity in the event of liquidation.

The address of its registered office is:
3rd Floor Virginia House
5-7 Great Ancoats Street
Manchester
M4 5AD

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

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

Going concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor are there any significant areas of uncertainty that affect the carrying value of assets held by the Charity. In reaching this conclusion, the Trustees have considered the Charity's current level of unrestricted funds and the funding commitments already secured for 2024/25 and 2025/26. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Accounting judgements

The Trustees have considered the employment status of the tutors and concluded that they are to be classed as self-employed for both employment law and tax purposes.

Income and endowments

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 the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Tutor Trust

Notes to the Financial Statements for the Year Ended 31 August 2024

Grants receivable

Grants are recognised when the Charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Charitable activities

Income from charitable activities is school tutoring income and is recognised with the delivery of the service and when the revenue can be reliably measured.

Investment income

Investment income is interest relating to bank deposits and is recognised when the interest is earned.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

Expenditure on raising funds includes all costs incurred by the Charity to raise funds for its charitable purposes.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and are allocated to the activity to which they relate on a time basis.

Governance costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees' meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

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.

Intangible fixed assets

Intangible fixed assets are initially recorded at cost.

Tutor Trust

Notes to the Financial Statements for the Year Ended 31 August 2024

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost or valuation over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Software	Straight-line basis over 3 years

Assets Under Construction are not amortised.

Tangible fixed assets

Tangible fixed assets are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Computers and equipment	Straight-line basis over 3 years

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charitable Company will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the Charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post-retirement obligations

The Charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the Charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Tutor Trust

Notes to the Financial Statements for the Year Ended 31 August 2024

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the Charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the Statement of Financial Position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Tutor Trust

Notes to the Financial Statements for the Year Ended 31 August 2024

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total Year Ended 31 August 2024 £
Donations and legacies:			
Donations	650,141	75,519	725,660
Gift Aid	162	-	162
Grants, including capital grants:			
Grants from other charities	1,160,000	311,100	1,471,100
	<u>1,810,303</u>	<u>386,619</u>	<u>2,196,922</u>
	Unrestricted funds General £	Restricted funds £	Total Year Ended 31 August 2023 £
Donations and legacies:			
Donations	718,590	-	718,590
Gift Aid	3,751	-	3,751
Grants, including capital grants:			
Grants from other charities	699,750	232,406	932,156
	<u>1,422,091</u>	<u>232,406</u>	<u>1,654,497</u>

4 Income from charitable activities

	Unrestricted funds General £	Total Year Ended 31 August 2024 £
School tutoring	<u>1,462,956</u>	<u>1,462,956</u>
	Unrestricted funds General £	Total Year Ended 31 August 2023 £
School tutoring	<u>1,674,588</u>	<u>1,674,588</u>

5 Investment income

	Unrestricted funds General £	Total Year Ended 31 August 2024 £
Interest on bank deposits	<u>21,934</u>	<u>21,934</u>
	Unrestricted funds General £	Total Year Ended 31 August 2023 £
Interest on bank deposits	<u>9,424</u>	<u>9,424</u>

Tutor Trust

Notes to the Financial Statements for the Year Ended 31 August 2024

6 Other income

	Unrestricted funds General £	Total Year Ended 31 August 2024 £
Gain on disposal of tangible fixed assets	840	840
	Unrestricted funds General £	Total Year Ended 31 August 2023 £
Gain on disposal of tangible fixed assets	-	-

7 Expenditure on raising funds

	Unrestricted funds General £	Total Year Ended 31 August 2024 £
Direct costs	788	788
Staff costs	38,046	38,046
	38,834	38,834
	Unrestricted funds General £	Total Year Ended 31 August 2023 £
Direct costs	-	-
Staff costs	-	-
	-	-

8 Expenditure on charitable activities

	Activity undertaken directly £	Activity support costs £	Total Year Ended 31 August 2024 £
School tutoring	2,359,591	1,521,048	3,880,639
	Activity undertaken directly £	Activity support costs £	Total Year Ended 31 August 2023 £
School tutoring	2,322,909	1,204,730	3,527,639

£3,557,420 (2023 – £3,262,500) of the above expenditure was attributable to unrestricted funds and £323,219 (2023 – £265,139) to restricted funds.

Tutor Trust

Notes to the Financial Statements for the Year Ended 31 August 2024

9 Analysis of governance and support costs

Support costs allocated to charitable activities

	Governance costs	Support costs	Total
	£	£	Year Ended 31 August 2024
			£
Staff costs	-	1,036,767	1,036,767
Premises expenses	-	91,805	91,805
Office costs	-	87,775	87,775
Technology costs	-	156,492	156,492
Amortisation	-	36,547	36,547
Depreciation	-	16,923	16,923
Professional fees	-	79,529	79,529
Governance costs	15,210	-	15,210
	15,210	1,505,838	1,521,048

	Governance costs	Support costs	Total
	£	£	Year Ended 31 August 2023
			£
Staff costs	-	777,889	777,889
Premises expenses	-	87,109	87,109
Office costs	-	85,479	85,479
Technology costs	-	145,413	145,413
Amortisation	-	29,004	29,004
Depreciation	-	18,878	18,878
Professional fees	-	45,534	45,534
Governance costs	15,424	-	15,424
	15,424	1,189,306	1,204,730

Governance costs

	Unrestricted funds	Total
	General	Year Ended 31 August 2024
	£	£
Audit fees		
Audit of the financial statements	11,100	11,100
Other fees paid to auditors	3,733	3,733
Trustee expenses	377	377
	15,210	15,210
	Unrestricted funds	Total
	General	Year Ended 31 August 2023
	£	£
Audit fees		
Audit of the financial statements	10,800	10,800
Other fees paid to auditors	4,624	4,624
	15,424	15,424

Tutor Trust

Notes to the Financial Statements for the Year Ended 31 August 2024

10 Net incoming/(outgoing) resources

Net incoming/(outgoing) resources for the period include:

	Year Ended 31 August 2024	Year Ended 31 August 2023
	£	£
Audit fees	11,100	10,800
Amortisation of intangible fixed assets	36,547	29,004
Depreciation of tangible fixed assets	16,923	18,878
Operating leases	42,392	35,000
	<u>107,062</u>	<u>93,682</u>

11 Trustees remuneration and expenses

No Trustees, nor any persons connected with them, have received any remuneration or benefits from the Charity during the current period or the previous period. Five Trustees have received reimbursed expenses totalling £377 from the Charity during the current period (2023 – none). The reimbursed expenses cover travel costs and the costs of subscribing to the DBS Update Service.

12 Staff costs

The aggregate payroll costs were as follows:

	Year Ended 31 August 2024	Year Ended 31 August 2023
	£	£
Wages and salaries	2,101,213	1,857,662
Social security costs	213,646	189,478
Pension costs	57,361	48,745
	<u>2,372,220</u>	<u>2,095,885</u>

The monthly average number of persons (including the senior management team) employed by the Charity during the period was as follows:

	Year Ended 31 August 2024	Year Ended 31 August 2023
	No	No
Administration, governance and charitable activities – Head count	58	56
Administration, governance and charitable activities – Full time equivalent	55	53

The number of employees whose emoluments fell within the following bands was:

	Year Ended 31 August 2024	Year Ended 31 August 2023
	No	No
£60,001 - £70,000	1	2
£70,001 - £80,000	2	3
£80,001 - £90,000	1	-
£100,001 - £110,000	1	-

The total employee benefits of the key management personnel of the Charity were £196,454 (2023 – £172,322).

Tutor Trust

Notes to the Financial Statements for the Year Ended 31 August 2024

13 Auditor Fees

	Year Ended 31 August 2024 £	Year Ended 31 August 2023 £
Audit of the financial statements	<u>11,100</u>	<u>10,800</u>
Fees payable to the independent auditors for:		
All other non-audit services	<u>3,733</u>	<u>4,624</u>

14 Taxation

The Charity is a registered charity and is therefore exempt from taxation on its charitable activities.

15 Intangible fixed assets

	Software £	Assets Under Construction £	Total £
Cost			
At 1 September 2023	103,792	55,440	159,232
Additions	64,944	44,820	109,764
Transfers	<u>94,260</u>	<u>(94,260)</u>	<u>-</u>
At 31 August 2024	<u>262,996</u>	<u>6,000</u>	<u>268,996</u>
Amortisation			
At 1 September 2023	91,649	-	91,649
Charge for the period	<u>36,547</u>	<u>-</u>	<u>36,547</u>
At 31 August 2024	<u>128,196</u>	<u>-</u>	<u>128,196</u>
Net book value			
At 31 August 2024	<u>134,800</u>	<u>6,000</u>	<u>140,800</u>
At 31 August 2023	<u>12,143</u>	<u>55,440</u>	<u>67,583</u>

Tutor Trust

Notes to the Financial Statements for the Year Ended 31 August 2024

16 Tangible fixed assets

	Computers and equipment £
Cost	
At 1 September 2023	74,137
Additions	8,480
Disposals	<u>(5,488)</u>
At 31 August 2024	<u>77,129</u>
Depreciation	
At 1 September 2023	48,623
Charge for the period	16,923
Disposals	<u>(5,488)</u>
At 31 August 2024	<u>60,058</u>
Net book value	
At 31 August 2024	<u>17,071</u>
At 31 August 2023	<u>25,514</u>

17 Debtors

	31 August 2024 £	31 August 2023 £
Trade debtors	252,109	354,376
Prepayments and accrued income	<u>179,678</u>	<u>107,299</u>
	<u>431,787</u>	<u>461,675</u>

18 Cash and cash equivalents

	31 August 2024 £	31 August 2023 £
Cash at bank and in hand	<u>1,281,689</u>	<u>1,511,121</u>

19 Creditors: amounts falling due within one year

	31 August 2024 £	31 August 2023 £
Trade creditors	21,720	11,307
Other taxation and social security	60,448	60,234
Accruals and deferred income	<u>161,155</u>	<u>129,507</u>
	<u>243,323</u>	<u>201,048</u>

Tutor Trust

Notes to the Financial Statements for the Year Ended 31 August 2024

20 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	31 August 2024 £	31 August 2023 £
Land and buildings		
Within one year	25,808	12,981
Between one and five years	<u>-</u>	<u>19,592</u>
Other		
Between one and five years	<u>-</u>	<u>-</u>

21 Funds

	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Balance at 31 August 2024 £
Unrestricted funds				
<i>General</i>				
General	1,792,392	3,296,033	(3,596,254)	1,492,171
Restricted funds				
Technology fund	22,453	161,100	(79,505)	104,048
The Right Angle fund	-	80,000	(80,000)	-
The Headley Trust	50,000	-	(50,000)	-
HG Foundation	-	30,000	(30,000)	-
The Education Endowment Foundation	-	40,000	(8,195)	31,805
The Joyce Kathleen Stirrup Charity Trust	-	70,869	(70,869)	-
PwC	<u>-</u>	<u>4,650</u>	<u>(4,650)</u>	<u>-</u>
Total restricted funds	<u>72,453</u>	<u>386,619</u>	<u>(323,219)</u>	<u>135,853</u>
Total funds	<u><u>1,864,845</u></u>	<u><u>3,682,652</u></u>	<u><u>(3,919,473)</u></u>	<u><u>1,628,024</u></u>

Tutor Trust

Notes to the Financial Statements for the Year Ended 31 August 2024

21 Funds (continued)

	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Balance at 31 August 2023 £
Unrestricted funds				
General				
General	1,948,789	3,106,103	(3,262,500)	1,792,392
Restricted funds				
Technology fund	26,628	50,000	(54,175)	22,453
The Right Angle fund	-	80,000	(80,000)	-
Morrison's Foundation	65,000	-	(65,000)	-
The Headley Trust	-	100,000	(50,000)	50,000
MESME	3,558	-	(3,558)	-
The University of Manchester	10,000	-	(10,000)	-
CAST	-	2,406	(2,406)	-
Total restricted funds	105,186	232,406	(265,139)	72,453
Total funds	2,053,975	3,338,509	(3,527,639)	1,864,845

The specific purposes for which the funds are to be applied are as follows:

Technology fund – To fund organisational and technology development to increase the number of children benefiting from tuition.

The Right Angle fund – To support The Right Angle project (combined tuition and therapeutic support for vulnerable pupils).

The Headley Trust – To support the transition of pupils from primary school to secondary school in Salford.

HG Foundation – To support a pilot of the Tutor Trust model to improve post-16 maths resits.

The Education Endowment Foundation – To fund a programme of 1:1 tutoring for GCSE maths and English resit students.

The Joyce Kathleen Stirrup Charity Trust – To fund the Charity's activities in the North West of England.

PricewaterhouseCoopers – To fund the costs of the 2023 annual reception.

Morrison's Foundation – To launch a face-to-face tutoring service in Bradford.

MESME – To fund the delivery of MESME Maths Circles.

The University of Manchester – To fund a Poverty and Place training and research project.

CAST – To fund the time, participation and tooling costs for participation in a project to embed a digital skills framework in the Charity and its current working practices.

22 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 August 2024 £
Intangible fixed assets	53,418	87,382	140,800
Tangible fixed assets	17,071	-	17,071
Current assets	1,665,005	48,471	1,713,476
Current liabilities	(243,323)	-	(243,323)
Total net assets	1,492,171	135,853	1,628,024

Tutor Trust

Notes to the Financial Statements for the Year Ended 31 August 2024

22 Analysis of net assets between funds (continued)

	Unrestricted funds General £	Restricted funds £	Total funds at 31 August 2023 £
Intangible fixed assets	61,797	5,786	67,583
Tangible fixed assets	25,514	-	25,514
Current assets	1,906,129	66,667	1,972,796
Current liabilities	(201,048)	-	(201,048)
Total net assets	<u>1,792,392</u>	<u>72,453</u>	<u>1,864,845</u>

23 Related party transactions

There were no related party transactions in the period or in the previous period.

THE TUTOR TRUST

England & Wales - Charity number 1144043

Accounts

Company registration number: 07771465

Charity registration number: 1144043

Tutor Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2023

Tutor Trust

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Tutor Trust

Reference and Administrative Details

Trustees	P J McIntyre K M August (resigned 13 January 2023) L Banahene L V Crompton M G Emmerich (resigned 30 June 2023) M A Hanbury P Lloyd J Nuttall N Ogle H L Pratten A Watkin (known as A Persin) (appointed 1 February 2023)
Key Management Personnel	Ed Marsh, Chief Executive Officer (from 7 February 2023) Nick Bent, Co-founder and Chief Executive Officer (until 31 December 2022) Abigail Shapiro, Co-founder and Executive Director
Principal Office	3 rd Floor Virginia House 5-7 Great Ancoats Street Manchester M4 5AD The Charity is incorporated in England and Wales.
Company Registration Number	07771465
Charity Registration Number	1144043
Bankers	The Co-operative Bank plc PO Box 101 1 Balloon Street Manchester M60 4EP
Auditor	Mitchell Charlesworth (Audit) Limited 44 Peter Street Manchester M2 5GP

Tutor Trust

Strategic Report for the Year Ended 31 August 2023

The Trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 August 2023, in compliance with s414C of the Companies Act 2006.

Achievements and Performance

2022/23 has been a challenging year for schools, with the cost-of-living crisis putting intense pressure on budgets at just the time when pupils and their families are needing schools to do the most alongside a reduction in funding available for tutoring through the National Tutoring Programme. In this context, schools' ability to invest in tutoring has fallen, with initial data indicating that, in England, course starts under the National Tutoring Programme may have dropped by as much as half in 2022/23 compared with the previous year.

Against this backdrop, while we have not been able to reach the ambitious pupil target we were aiming for in our 2022-2025 Three Year Plan, we're proud that our strong reputation and our focus on quality and impact has enabled us to significantly outperform the wider tutoring sector.

Our impact

During the 2022/23 academic year, we worked with 6,480 pupils in 156 schools and education providers and delivered 7,627 tutoring programmes (this measure reflects the fact that some pupils will receive tuition in more than one subject). While the number of pupils is slightly lower than in the previous year, the number of tutoring programmes delivered is higher than in any previous year. Given that the funding available for schools has decreased, this represented a greater investment from schools in us than in previous years, and we are proud that schools have chosen to prioritise our partnership.

61% of the pupils we worked with were entitled to Pupil Premium funding, and 89% were either entitled to Pupil Premium funding or attended a school serving a low-income area. On average, tutees received nine hours of tutoring per programme.

Tutoring continues to make a real difference to the young people we work with. In SATs, our tutees averaged 7.4 scaled score point of progress compared to 7 scaled score points in 2021/22, with low prior attainers showing the greatest gains. At GCSE, progress made by tutees in both English and Maths was considerably higher than last year, with pupils averaging almost three-quarters of a grade progress in both subjects, up from around two-thirds of a grade last year. There was a positive relationship between the amount of tutoring sessions attended and the likelihood of a pupil achieving a Grade 4 or higher.

Financial support

During 2022/23, we have renewed some of our existing multi-year partnerships with funders, alongside continuing to establish relationships with new grant-making trusts, companies and philanthropists who also want to support our work. We were also grateful to receive additional unrestricted funding from some of our key funders in recognition of the impact that the cost-of-living crisis was having on the charities they support.

We continue to receive vital support from Impetus – this includes financial support, and also consultancy advice from our Investment Director, pro bono support from the Impetus network, and introductions to other funders.

National Tutoring Programme

The National Tutoring Programme (NTP) was announced in June 2020 as a key part of the Government's programme of funding to support children and young people to catch up on missed learning caused by COVID-19. Tutor Trust became an NTP Tuition Partner in November 2020 and we have been an accredited Tuition Partner in all subsequent years.

The NTP funding subsidises the costs of tuition for schools and, in 2022/23, the subsidy was 60% with schools being required to use an accredited Tuition Partner if they wanted to use an external tuition provider. The subsidy was due to drop to 25% in 2023/24, the final year of the NTP, but in May 2023, the Department for Education announced that NTP subsidies would only drop to 50%, rather than the 25% initially envisaged.

Tutor Trust

Strategic Report for the Year Ended 31 August 2023

We are continuing to work with partners in the sector to call for all political parties to make a commitment to long-term ringfenced funding for tutoring in schools.

Tutoring Plus

Alongside the tutoring services we provide in mainstream settings, our Tutoring Plus team offers a range of 1:1 programmes designed for those young people who need more intensive support. Before 2022/23 our Tutoring Plus offer was directed at care-experienced young people and those attending Alternative Provision, but in recognition of the growing number of others who would benefit from a focused package of individual support, we have made our Tutoring Plus service available to more young people who may need it. This may include children experiencing poor mental health, those with low attendance at school, or simply those who would benefit from bespoke support.

Some of our Tutoring Plus programmes combine academic tutoring with a second intervention that focuses on supporting the young person's wider needs. With the support of philanthropic funding, we continue to offer The Right Angle, our collaborative project with TLC: Talk, Listen, Change which provides both academic intervention and therapeutic support. We also offer a programme which combines tutoring with the Prince's Trust Achieve programme, which focuses on developing life skills and preparing young people for the world of work.

Projects and partnerships

We have continued our work as a delivery partner of the national Mathematics Education for Social Mobility and Excellence (MESME) scheme. Developed by Ark, MESME exists to support high-potential mathematicians from all backgrounds. In 2022/23 we delivered MESME Maths Circles in eighteen secondary schools with over 250 pupils.

2022/23 saw the end of the second iteration of our unique Transition Project in East Salford, supporting pupils as they moved between primary and secondary school. With tutees having started Year 7 in September 2022, we worked across six secondary schools in Manchester and Salford, supporting 110 pupils in Maths. As well as supporting pupils in Maths, the programme provides continuity at a time of considerable change for pupils, with the majority of pupils having the same tutor across Year 6 and Year 7. We have received further funding from The Headley Trust to run the project again in Salford between 2023 and 2025.

We are also partnering with the University of Manchester on the 'Local Matters' programme. The programme partners with schools and other organisations to deliver action research that deepens understanding of the links between power, poverty and place. Our team are working on three action research projects – to look at the language currently used to describe our tutees and the communities we work in; to look at how we collect feedback from tutees; and, to examine the impact of our fortnightly reading group in which staff from across the Charity read and discuss material related to poverty, class, place and marginalisation.

Our team

The main change in our team this year was the appointment of Ed Marsh as our new Chief Executive Officer in February after Nick Bent, our Co-Founder and CEO, left the Charity at the end of 2022 to become CEO of the social mobility charity upReach. Nick founded the Charity along with Abigail Shapiro, Co-Founder and Executive Director, in 2011, and we are very grateful to him for all the things he did to build the Charity. Ed joined us from Middlesex University Students' Union where he was the Chief Executive Officer, bringing a wealth of experience in the higher education sector and an evident passion for our mission of transforming lives through tutoring. After several years of growth, our staff team has remained fairly stable over the last year with almost 60 people in our team, including 14 Qualified Teachers.

Two of our trustees, Dame Kathy August and Mike Emmerich, stepped down from the Board of Trustees during the year and we are very grateful to them for their contributions during their time on the Board. We were delighted to welcome Anna Persin as a trustee. Anna co-founded and ran an executive search consultancy, and had previously worked with the Charity on a project via Impetus.

Tutor Trust

Strategic Report for the Year Ended 31 August 2023

Completing our team are our tutors, who deliver our high-quality tuition. While around 85% of our tutors are undergraduate and graduate students at local universities, we have a growing number of Qualified Teachers and experienced professionals in other fields who want to use their skills to give back to local young people. 307 tutors delivered sessions for us in 2022/23, delivering, on average, 108 hours of tutoring and supporting 21 pupils, up from 84 hours and 16 pupils in 2021/22.

Financial Review

The previous annual report covered a 14-month period, ending on 31 August 2022, as a result of the decision to change our year-end so that our reporting period is as closely aligned to the academic year as possible; therefore, the comparative amounts included in these accounts are not entirely comparable as they cover a longer period than the 2022/23 accounts.

The Charity's income has continued to perform well, with total income of £3.3m (2021/22: £3.8m), in line with the previous year after allowing for the different lengths of the reporting periods. Income from grants and donations was £1.7m, with over 85% of this being unrestricted. Tuition income of £1.7m represented 50% of our total income, up from 46% in the previous reporting period. Costs have increased to £3.5m (2021/22: £3.4m) reflecting both recent growth in the Charity and also the impact of cost-of-living pressures. A net deficit of £0.2m is being reported, but this reflects a planned reduction in the level of free reserves.

Cashflow has been healthy throughout the period and, at the end of the financial year, the bank balance was £1.5m (2021/22: £1.6m) with total funds of £1.9m at 31 August 2023 (2021/22: £2.0m).

Policy on reserves

The objective of the reserves policy is to retain a sufficient level of funds to allow for cashflow troughs, to meet unexpected expenses and to provide time to seek alternative funding in the event of a downturn, or to support schools with an immediate need for tuition where other funding is not available. The target range of reserves (known as 'the Operating Reserve') is three to six months of full operating costs.

The amount of the Operating Reserve is reviewed at every Finance and Risk Committee meeting and reported to the following Trustees' meeting. The balance of unrestricted funds held at 31 August 2023 was £1.79m, of which £1.71m represents free reserves. This represents 5.8 months of full operating costs which is within the target range for the Operating Reserve.

Since the end of the financial year, the Trustees have approved an updated reserves policy which introduces a minimum cash at bank level to ensure the Charity can meet its short-term financial obligations. The policy requires two months' forecast gross cash outflows to be held as cash at bank, and the Trustees are satisfied that this requirement was met at 31 August 2023.

Principal risks and uncertainties

We have developed a risk register for the Charity, which is regularly reviewed and revised by the Senior Management Team and the Trustees. The Finance and Risk Committee takes a close interest in the risk register, reviewing it at each meeting and reporting back to the following Trustees' meeting.

The Charity's principal risks are related to the economic climate which it is operating within. The current economic climate, combined with reducing subsidies through the National Tutoring Programme (NTP), is continuing to put pressure on school budgets which may limit schools' financial capacity to provide tutoring for their pupils. At the same time, there is pressure on the Charity's cost base as a result of the continuing high levels of inflation, particularly given the high proportion of costs which relate to people, both the staff team and tutors, where there is a need to ensure pay remains competitive to support both retention and recruitment. In order to mitigate the risk to the Charity, we continue to use philanthropic funding to subsidise the cost which schools pay for tuition and we also work closely with our school partners to help them understand the funding which is available to them through the NTP. We have also recruited our first member of staff dedicated to marketing and external communications, and we are increasing our fundraising resource.

Tutor Trust

Strategic Report for the Year Ended 31 August 2023

Plans for Future Periods

We are continuing as an NTP accredited Tuition Partner in 2023/24 and, in order to keep our tutoring as affordable as possible for our partners, we have cut our hourly charge for schools by 20%. This will absorb the decrease in the NTP subsidy from 60% to 50%, meaning that the contribution required from school budgets is identical to that in 2022/23.

We are continuing to explore more ways in which tutoring could potentially make a difference both within and outside the school system. We will be piloting tutoring in Key Stage 1, exploring how tutors could support children with phonics, and continuing our work to support post-16 learners with Tutoring Plus and colleges. We're also piloting ESOL tutoring to support children and young people who are new to English and refining our programme of holiday interventions in partnership with schools and community groups. Our Tutoring Plus team will also be introducing a new programme, Time for Me, which combines tutoring and mentoring to support both pupils' attainment and their confidence at school. Time for Me is designed to support both primary and secondary school pupils.

We have secured funding to support the next phase of our digital development and are planning a number of projects over the next two years. The first of these will be the launch of our new website, which aims to be a much more interactive user-centric site that showcases both our warmth and our professionalism. We will also be integrating our various back-end systems and developing our digital offer to schools, tutors and pupils.

We are also keen to explore how generative AI could enhance our tutoring offer and will be part of a project to explore how generative AI could support both teachers and tutors with effective lesson planning and personalisation. We'll be continuing this work over the next academic year by supporting and encouraging tutors to use AI in sessions where appropriate, while ensuring that high quality and safeguarding is maintained at all times.

We will be seeking to add new funders to join our current supporters to enable us to continue to support schools at a time of increasing costs and falling subsidies for tuition, and will be developing our fundraising team to help deliver this additional funding.

Thank you!

The ongoing support of our partner schools, funders and other supporters is essential to us fulfilling the Charity's mission. Thank you for helping us to continue to make a difference in the lives of the young people we serve.

The Strategic Report was approved by the Trustees of the Charity on 23 January 2024 and signed on its behalf by:



.....
P J McIntyre
Trustee

Tutor Trust

Trustees' Report (incorporating Directors' Report) for the Year Ended 31 August 2023

Structure, Governance and Management

Nature of governing document

The Charity is governed by its Memorandum and Articles of Association.

Constitution and organisational structure

The Company is registered as a charitable company, limited by guarantee, registered charity number 1144043.

The Charity is governed by the Trustees who are elected under terms of the Charity's rules. The Board has two sub-committees, the Finance and Risk Committee and the Education Committee, which provide Trustees with the opportunity to more closely scrutinise and support all aspects of the Charity's activities. Day-to-day management of the Charity is delegated to the key management personnel and, through them, the Senior Management Team.

Recruitment and appointment of Trustees

Our initial Board of Trustees were recruited informally, through our professional and education networks in Manchester. Following a formal Board review, we undertook an open recruitment process and, during 2021/22, we welcomed six new trustees to the Board as a result of this process.

A formal induction process is in place for all new Trustees joining the Board, which includes them being assigned a 'buddy' from among the current Trustees to support them in getting to know the Charity and their new role. All our Trustees have an enhanced DBS check.

Arrangements for setting key management personnel remuneration

Tutor Trust has introduced a comprehensive Reward Statement that summarises the benefits to employees of working for our Charity, including fair and competitive salaries for the sector. Salaries have been benchmarked against the rest of the sector and individual salaries are reviewed annually as part of the appraisal process, in addition to all employees receiving an annual cost-of-living pay increase.

Objectives and Activities

Objects and activities

The Charity operates through a charitable company and the Charity's objects are to advance the education of the public in the United Kingdom.

Public benefit

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The Charities Act 2011 identifies 13 descriptions of charitable purpose and in our view the work of the Charity meets the following:

- Relief of poverty
- Advancement of education
- Advancement of health
- Advancement of community development
- Relief of those in need by reason of youth, age, ill-health, disability, financial hardship or disadvantage.

Activities undertaken to further charitable objectives for public benefit are described on page 2. All services are provided free of charge to beneficiaries.

Tutor Trust

Trustees' Report (incorporating Directors' Report) for the Year Ended 31 August 2023

Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the Charity. In reaching this conclusion, the Trustees have considered the Charity's current level of unrestricted funds, the fact that the Charity continues to be an NTP accredited Tuition Partner during the 2023/24 academic year, and the funding commitments already secured for 2023/24 and 2024/25. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Disclosure of Information to Auditor

Each Trustee has taken the steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information. The Trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the Trustees of the Charity on 23 January 2024 and signed on its behalf by:



.....
P J McIntyre
Trustee

Tutor Trust

Statement of Trustees' Responsibilities for the Year Ended 31 August 2023

The Trustees (who are also the directors of Tutor Trust for the purposes of company law) are responsible for preparing the Trustees' report (incorporating the Directors' report) and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. 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 Charitable Company 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees of the Charity on 23 January 2024 and signed on its behalf by:



.....
P J McIntyre
Trustee

Tutor Trust

Independent Auditor's Report to the Members of Tutor Trust for the Year Ended 31 August 2023

Opinion

We have audited the financial statements of Tutor Trust (the 'charitable company') for the year ended 31 August 2023 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 August 2023 and of its incoming resources and application of resources, including their 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 Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the other information. 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.

In connection with our audit of the financial statements 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Tutor Trust

Independent Auditor's Report to the Members of Tutor Trust for the Year Ended 31 August 2023

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charitable company has not kept adequate accounting records; 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 set out on page 8, 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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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

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

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Tutor Trust

Independent Auditor's Report to the Members of Tutor Trust for the Year Ended 31 August 2023

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the sector, control environment and charitable company's performance;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charitable company's documentation of their policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; and
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to the timing of the recognition of income. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override and we identified a risk in relation to the posting of unusual journals and the manipulation of accounting estimates.

We also obtained an understanding of the legal and regulatory frameworks that the charitable company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the reporting requirements of the Charity Commission regulations.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty.

Audit response to risks identified

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations described above as having a direct effect on the financial statements;
- enquiring of management and members of the Board of Trustees concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with relevant authorities where matters identified were significant;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Tutor Trust

Independent Auditor's Report to the Members of Tutor Trust for the Year Ended 31 August 2023

Use of our report

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

Mitchell Charlesworth

Alison Buckley, Senior Statutory Auditor
For and on behalf of Mitchell Charlesworth (Audit) Limited
3rd Floor
44 Peter Street
Manchester
M2 5GP

Date: 23 January 2024

Mitchell Charlesworth (Audit) Limited is eligible to act as auditor in terms of section 1212 of the Companies Act 2006.

Tutor Trust

Statement of Financial Activities for the Year Ended 31 August 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

		Unrestricted funds	Restricted funds	Total
	Note	£	£	Year Ended 31 August 2023 £
Income and Endowments from:				
Donations and legacies	3	1,422,091	232,406	1,654,497
Charitable activities	4	1,674,588	-	1,674,588
Investment income	5	9,424	-	9,424
Total income		3,106,103	232,406	3,338,509
Expenditure on:				
Charitable activities	6	(3,262,500)	(265,139)	(3,527,639)
Total expenditure		(3,262,500)	(265,139)	(3,527,639)
Net expenditure		(156,397)	(32,733)	(189,130)
Net movement in funds		(156,397)	(32,733)	(189,130)
Reconciliation of funds				
Total funds brought forward		1,948,789	105,186	2,053,975
Total funds carried forward	19	1,792,392	72,453	1,864,845

		Unrestricted funds	Restricted funds	Total
	Note	£	£	14 months Ended 31 August 2022 £
Income and Endowments from:				
Donations and legacies	3	1,663,268	358,358	2,021,626
Charitable activities	4	1,740,299	-	1,740,299
Total income		3,403,567	358,358	3,761,925
Expenditure on:				
Charitable activities	6	(2,973,054)	(426,422)	(3,399,476)
Total expenditure		(2,973,054)	(426,422)	(3,399,476)
Net income/(expenditure)		430,513	(68,064)	362,449
Net movement in funds		430,513	(68,064)	362,449
Reconciliation of funds				
Total funds brought forward		1,518,276	173,250	1,691,526
Total funds carried forward	19	1,948,789	105,186	2,053,975

All of the Charity's income derives from continuing operations during the above two periods.

Comparative amounts are for the 14 months ended 31 August 2022.

The notes on pages 16 to 27 form an integral part of these financial statements.

Tutor Trust
(Registration number: 07771465)
Balance Sheet as at 31 August 2023

	Note	31 August 2023 £	31 August 2022 £
Fixed assets			
Intangible assets	13	67,583	41,147
Tangible assets	14	25,514	32,495
		<u>93,097</u>	<u>73,642</u>
Current assets			
Debtors	15	461,675	554,937
Cash at bank and in hand	16	1,511,121	1,638,781
		<u>1,972,796</u>	<u>2,193,718</u>
Creditors: Amounts falling due within one year	17	<u>(201,048)</u>	<u>(213,385)</u>
Net current assets		<u>1,771,748</u>	<u>1,980,333</u>
Net assets		<u>1,864,845</u>	<u>2,053,975</u>
Funds of the Charity:			
Restricted funds	19	72,453	105,186
Unrestricted funds		<u>1,792,392</u>	<u>1,948,789</u>
Total funds	19	<u>1,864,845</u>	<u>2,053,975</u>

For the year ended 31 August 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies but as this company is a charity, it is subject to audit under the Charities Act 2011.

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

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 13 to 27 were approved by the Trustees, and authorised for issue on 23 January 2024 and signed on their behalf by:



 P J McIntyre
 Trustee

The notes on pages 16 to 27 form an integral part of these financial statements.

Tutor Trust

Statement of Cash Flows for the Year Ended 31 August 2023

	Note	Year Ended 31 August 2023 £	14 months Ended 31 August 2022 £
Cash flows from operating activities			
Net (expenditure)/income for the period		(189,130)	362,449
Adjustments for:			
Amortisation		29,004	37,928
Depreciation		18,878	15,876
Investment income		(9,424)	-
Decrease/(increase) in debtors		100,886	(546)
Decrease in creditors		(12,337)	(34,033)
Net cash flows from operating activities		<u>(62,123)</u>	<u>381,674</u>
 Cash flows from investing activities			
Interest		1,800	-
Purchase of intangible fixed assets	13	(55,440)	(23,468)
Purchase of tangible fixed assets	14	(11,897)	(26,411)
Net cash flows from investing activities		<u>(65,537)</u>	<u>(49,879)</u>
 Net (decrease)/increase in cash and cash equivalents		(127,660)	331,795
Cash and cash equivalents at 1 September (2022: 1 July)		<u>1,638,781</u>	<u>1,306,986</u>
Cash and cash equivalents at 31 August		<u>1,511,121</u>	<u>1,638,781</u>

All of the cash flows are derived from continuing operations during the above two periods.

A net debt reconciliation has not been presented as the Charity does not have any debt.

Comparative amounts are for the 14 months ended 31 August 2022.

The notes on pages 16 to 27 form an integral part of these financial statements.

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

1 Charity status

The Charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £10 towards the assets of the Charity in the event of liquidation.

The address of its registered office is:

3rd Floor Virginia House
5-7 Great Ancoats Street
Manchester
M4 5AD

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

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

Length of the reporting period

The reporting period is a year ending on 31 August 2023. In 2022, as the Charity's activities are linked to schools, the Trustees agreed to bring the reporting period as closely in line with the academic year as possible, reflecting how the Charity's impact targets are set. This resulted in extending the previous reporting period by two months, as permitted by s392 of the Companies Act 2006. As a result, the comparative amounts presented in the accounts, including the related notes, are not entirely comparable as they reflect a 14-month period.

Going concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor are there any significant areas of uncertainty that affect the carrying value of assets held by the Charity. In reaching this conclusion, the Trustees have considered the Charity's current level of unrestricted funds, the fact that the Charity continues to be an NTP accredited Tuition Partner during the 2023/24 academic year, and the funding commitments already secured for 2023/24 and 2024/25. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Accounting judgements

The Trustees have considered the employment status of the tutors and concluded that they are to be classed as self-employed for both employment law and tax purposes.

Income and endowments

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 the income receivable can be measured reliably.

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

Donations and legacies

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the Charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Charitable activities

Income from charitable activities is school tutoring income and is recognised with the delivery of the service and when the revenue can be reliably measured.

Investment income

Investment income is interest relating to bank deposits and is recognised when the interest is earned.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and are allocated to the activity to which they relate on a time basis.

Governance costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees' meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

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.

Tutor Trust

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

Intangible fixed assets

Intangible fixed assets are initially recorded at cost.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost or valuation over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Software	Straight-line basis over 3 years

Assets Under Construction are not amortised.

Tangible fixed assets

Tangible fixed assets are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Computers and equipment	Straight-line basis over 3 years

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charitable Company will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the Charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

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

Pensions and other post-retirement obligations

The Charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the Charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the Charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the Statement of Financial Position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Tutor Trust

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

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total Year Ended 31 August 2023 £
Donations and legacies:			
Donations	718,590	-	718,590
Gift Aid	3,751	-	3,751
Grants, including capital grants:			
Grants from other charities	699,750	232,406	932,156
	<u>1,422,091</u>	<u>232,406</u>	<u>1,654,497</u>
	Unrestricted funds General £	Restricted funds £	Total 14 Months Ended 31 August 2022 £
Donations and legacies:			
Donations	865,755	-	865,755
Gift Aid	2,513	-	2,513
Grants, including capital grants:			
Grants from other charities	795,000	358,358	1,153,358
	<u>1,663,268</u>	<u>358,358</u>	<u>2,021,626</u>

4 Income from charitable activities

	Unrestricted funds General £	Total Year Ended 31 August 2023 £
School tutoring	1,674,588	1,674,588
	Unrestricted funds General £	Total 14 Months Ended 31 August 2022 £
School tutoring	1,740,299	1,740,299

5 Investment income

	Unrestricted funds General £	Total Year Ended 31 August 2023 £
Interest on bank deposits	9,424	9,424
	Unrestricted funds General £	Total 14 Months Ended 31 August 2022 £
Interest on bank deposits	-	-

Tutor Trust

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

6 Expenditure on charitable activities

	Activity undertaken directly £	Activity support costs £	Total Year Ended 31 August 2023 £
School tutoring	2,322,909	1,204,730	3,527,639
	Activity undertaken directly £	Activity support costs £	Total 14 Months Ended 31 August 2022 £
School tutoring	2,348,049	1,051,427	3,399,476

£3,262,500 (2022 – £2,973,054) of the above expenditure was attributable to unrestricted funds and £265,139 (2022 – £426,422) to restricted funds.

7 Analysis of governance and support costs

Support costs allocated to charitable activities

	Governance costs £	Support costs £	Total Year Ended 31 August 2023 £
Staff costs	-	777,889	777,889
Premises expenses	-	87,109	87,109
Office costs	-	85,479	85,479
Technology costs	-	145,413	145,413
Amortisation	-	29,004	29,004
Depreciation	-	18,878	18,878
Professional fees	-	45,534	45,534
Governance costs	15,424	-	15,424
	15,424	1,189,306	1,204,730
	Governance costs £	Support costs £	Total 14 Months Ended 31 August 2022 £
Staff costs	-	636,852	636,852
Premises expenses	-	94,859	94,859
Office costs	-	95,647	95,647
Technology costs	-	115,899	115,899
Amortisation	-	37,928	37,928
Depreciation	-	15,876	15,876
Professional fees	-	41,166	41,166
Governance costs	13,200	-	13,200
	13,200	1,038,227	1,051,427

Tutor Trust

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

Governance costs

	Unrestricted funds General £	Total Year Ended 31 August 2023 £
Audit fees		
Audit of the financial statements	10,800	10,800
Other fees paid to auditors	4,624	4,624
	15,424	15,424
	Unrestricted funds General £	Total 14 Months Ended 31 August 2022 £
Audit fees		
Audit of the financial statements	10,200	10,200
Trustee recruitment costs	3,000	3,000
	13,200	13,200

8 Net incoming/(outgoing) resources

Net incoming/(outgoing) resources for the period include:

	Year Ended 31 August 2023 £	14 Months Ended 31 August 2022 £
Audit fees	10,800	10,200
Amortisation of intangible fixed assets	29,004	37,928
Depreciation of tangible fixed assets	18,878	15,876
Operating leases	35,000	31,345

9 Trustees remuneration and expenses

No Trustees, nor any persons connected with them, have received any remuneration from the Charity during the current period or the previous period.

No Trustees have received any reimbursed expenses or any other benefits from the Charity during the current period or the previous period.

10 Staff costs

The aggregate payroll costs were as follows:

	Year Ended 31 August 2023 £	14 Months Ended 31 August 2022 £
Wages and salaries	1,857,662	1,699,030
Social security costs	189,478	170,438
Pension costs	48,745	40,144
	2,095,885	1,909,612

Tutor Trust

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

The monthly average number of persons (including the senior management team) employed by the Charity during the period was as follows:

	Year Ended 31 August 2023 No	14 Months Ended 31 August 2022 No
Administration, governance and charitable activities – Head count	56	50
Administration, governance and charitable activities – Full time equivalent	53	46

The number of employees whose emoluments fell within the following bands was:

	Year Ended 31 August 2023 No	14 Months Ended 31 August 2022 No
£60,001 - £70,000	2	-
£70,001 - £80,000	3	4
£100,001 - £110,000	-	1

The total employee benefits of the key management personnel of the Charity were £172,322 (2022 – £180,822).

11 Auditor Fees

	Year Ended 31 August 2023 £	14 Months Ended 31 August 2022 £
Audit of the financial statements	10,800	10,200
Fees payable to the independent auditors for:		
All other non-audit services	4,624	-

12 Taxation

The Charity is a registered charity and is therefore exempt from taxation on its charitable activities.

Tutor Trust

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

13 Intangible fixed assets

	Software £	Assets Under Construction £	Total £
Cost			
At 1 September 2022	103,792	-	103,792
Additions	-	55,440	55,440
At 31 August 2023	103,792	55,440	159,232
Amortisation			
At 1 September 2022	62,645	-	62,645
Charge for the period	29,004	-	29,004
At 31 August 2023	91,649	-	91,649
Net book value			
At 31 August 2023	12,143	55,440	67,583
At 31 August 2022	41,147	-	41,147

14 Tangible fixed assets

	Computers and equipment £
Cost	
At 1 September 2022	62,240
Additions	11,897
At 31 August 2023	74,137
Depreciation	
At 1 September 2022	29,745
Charge for the period	18,878
At 31 August 2023	48,623
Net book value	
At 31 August 2023	25,514
At 31 August 2022	32,495

15 Debtors

	31 August 2023 £	31 August 2022 £
Trade debtors	354,376	351,740
Prepayments and accrued income	107,299	203,197
	461,675	554,937

Tutor Trust

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

16 Cash and cash equivalents

	31 August 2023	31 August 2022
	£	£
Cash at bank and in hand	1,511,121	1,638,781

17 Creditors: amounts falling due within one year

	31 August 2023	31 August 2022
	£	£
Trade creditors	11,307	88,013
Other taxation and social security	60,234	50,352
Accruals and deferred income	129,507	75,020
	201,048	213,385

18 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	31 August 2023	31 August 2022
	£	£
Land and buildings		
Within one year	12,981	35,000
Between one and five years	19,592	32,543
Other		
Between one and five years	-	-

19 Funds

	Balance at 1 September 2022	Incoming resources	Resources expended	Balance at 31 August 2023
	£	£	£	£
Unrestricted funds				
General				
General	1,948,789	3,106,103	(3,262,500)	1,792,392
Restricted funds				
Technology fund	26,628	50,000	(54,175)	22,453
The Right Angle fund	-	80,000	(80,000)	-
Morrisons Foundation	65,000	-	(65,000)	-
The Headley Trust	-	100,000	(50,000)	50,000
MESME	3,558	-	(3,558)	-
The University of Manchester	10,000	-	(10,000)	-
CAST	-	2,406	(2,406)	-
Total restricted funds	105,186	232,406	(265,139)	72,453
Total funds	2,053,975	3,338,509	(3,527,639)	1,864,845

Tutor Trust

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

	Balance at 1 July 2021 £	Incoming resources £	Resources expended £	Balance at 31 August 2022 £
Unrestricted funds				
General				
General	1,518,276	3,403,567	(2,973,054)	1,948,789
Restricted funds				
Stichting Benevolentia	22,305	-	(22,305)	-
Technology fund	135,046	-	(108,418)	26,628
The Education Endowment Foundation	9,323	76,944	(86,267)	-
Shaping Futures	6,576	-	(6,576)	-
The Right Angle fund	-	80,000	(80,000)	-
Morrisons Foundation	-	97,500	(32,500)	65,000
The Headley Trust	-	50,000	(50,000)	-
MESME	-	43,914	(40,356)	3,558
The University of Manchester	-	10,000	-	10,000
Total restricted funds	173,250	358,358	(426,422)	105,186
Total funds	1,691,526	3,761,925	(3,399,476)	2,053,975

The specific purposes for which the funds are to be applied are as follows:

Technology fund – To fund organisational and technology development to increase the number of children benefiting from tuition.

The Education Endowment Foundation – To subsidise the costs of tuition delivered as part of the National Tutoring Programme and to fund specific NTP Tuition Partner set up and participation costs.

Shaping Futures – To fund 1:1 online tuition in Merseyside.

The Right Angle fund – To support The Right Angle project (combined tuition and therapeutic support for vulnerable pupils).

Morrisons Foundation – To launch a face-to-face tutoring service in Bradford.

The Headley Trust – To support the transition of pupils from primary school to secondary school in Salford.

MESME – To fund the delivery of MESME Maths Circles.

The University of Manchester – To fund a Poverty and Place training and research project.

CAST – To fund the time, participation and tooling costs for participation in a project to embed a digital skills framework in the Charity and its current working practices.

20 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 August 2023 £
Intangible fixed assets	61,797	5,786	67,583
Tangible fixed assets	25,514	-	25,514
Current assets	1,906,129	66,667	1,972,796
Current liabilities	(201,048)	-	(201,048)
Total net assets	1,792,392	72,453	1,864,845

Tutor Trust

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

	Unrestricted funds General	Restricted funds	Total funds at 31 August 2022
	£	£	£
Intangible fixed assets	14,519	26,628	41,147
Tangible fixed assets	32,495	-	32,495
Current assets	2,115,160	78,558	2,193,718
Current liabilities	(213,385)	-	(213,385)
Total net assets	<u>1,948,789</u>	<u>105,186</u>	<u>2,053,975</u>

21 Related party transactions

There were no related party transactions in the period or in the previous period.

THE TUTOR TRUST

England & Wales - Charity number 1144043

Accounts

Company registration number: 07771465

Charity registration number: 1144043

Tutor Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the 14 Months Ended 31 August 2022

Tutor Trust

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Tutor Trust

Reference and Administrative Details

Trustees	P J McIntyre K M August (appointed 7 September 2021 and resigned 13 January 2023) L Banahene (appointed 7 September 2021) L V Crompton M G Emmerich M A Hanbury (appointed 7 September 2021) J Lister (resigned 26 October 2021) P Lloyd (appointed 7 September 2021) B Murden (resigned 30 September 2021) J Nuttall N Ogle (appointed 26 October 2021) H L Pratten (appointed 7 September 2021)
Key Management Personnel	Nick Bent, Co-founder and Chief Executive Officer (until 31 December 2022) Abigail Shapiro, Co-founder and Executive Director
Principal Office	3rd Floor Virginia House 5-7 Great Ancoats Street Manchester M4 5AD The Charity is incorporated in England and Wales.
Company Registration Number	07771465
Charity Registration Number	1144043
Bankers	The Co-operative Bank plc PO Box 101 1 Balloon Street Manchester M60 4EP
Auditor	Mitchell Charlesworth (Audit) Limited 44 Peter Street Manchester M2 5GP

Tutor Trust

Strategic Report for the 14 Months Ended 31 August 2022

The Trustees, who are directors for the purposes of company law, present their strategic report for the 14 months ended 31 August 2022, in compliance with s414C of the Companies Act 2006.

Achievements and Performance

September 2021 saw us celebrating the 10th anniversary of Tutor Trust's establishment as a charity and 2021/22 was the final year of our ambitious Three Year Plan which was signed off by our Trustees in July 2019. When that plan was approved, before the COVID-19 pandemic, our aim was to work with at least 4,100 young people per annum by 2021/22. Our growth plans were significantly accelerated by the announcement of the National Tutoring Programme in June 2020 and we had already achieved our targets in 2020/21 when we were able to support over 6,000 young people. New targets were set for 2021/22, with an aim to reach at least 6,500 young people in that academic year.

Our impact

During the 2021/22 academic year, we worked with 6,730 pupils in 198 schools, spread across years 3 to 11. This was a 7% increase on the previous academic year, and, more importantly, 43% of those young people received 12 or more hours of tuition, an increase from 20% in the previous year. The findings from our randomised control trial, conducted by the Education Endowment Foundation in 2017, showed that pupils who received 12 hours of our tutoring made an additional three months' progress in Maths when compared to the control group, and so increasing the number of our tutees who receive at least 12 hours of tuition helps us to increase our impact.

66% of the pupils we worked with were entitled to Pupil Premium funding compared with 61% in the previous year, and 21% of pupils had Special Educational Needs or Disabilities (SEND) (18% in 2020/21). On average, participating pupils attended 78% of their scheduled tutoring sessions, compared to 73% in 2020/21.

In summer 2022, we received our first set of examination data in three years. We were pleased to see that our disadvantaged Year 11 tutees performed significantly better than disadvantaged pupils both regionally and nationally. 60% of our disadvantaged tutees achieved a Grade 4 or higher in GCSE Maths compared with 53% of disadvantaged pupils in England. In English, the figures were 66% and 62% respectively, and in Science they were 81% and 51%. In SATs, our tutees made strong progress from much lower starting points than in previous years, averaging seven scaled score points of progress between the start and end of tutoring. With the national attainment gap between disadvantaged pupils and their peers at its widest in a decade, we know that tutoring is needed more than ever to accelerate disadvantaged pupils' learning.

Financial support

Following the launch of our Three Year Plan, we were able to secure pledges for the full amount of unrestricted income we needed up to the end of 2021/22. During 2021/22 we have continued to establish relationships with new grant-making trusts, companies and philanthropists who also want to support our work, predominantly through providing unrestricted funding but also with funding for specific projects. This includes support from the Morrisons Foundation to formally launch in Bradford, making it our fourth city in the North of England. During 2020/21 we piloted online tutoring in the city and we now offer face-to-face tuition to schools across Bradford.

We continue to receive vital support from Impetus – this includes financial support, but also consultancy advice from our Investment Director, pro bono support from the Impetus network, and introductions to other funders. Impetus has also supported us with the development of our 2022-2025 Three Year Plan which was signed off by our Trustees in July 2022.

National Tutoring Programme

The National Tutoring Programme (NTP) was announced in June 2020 as a key part of the Government's programme of funding to support children and young people to catch up on missed learning caused by COVID-19. Tutor Trust became an NTP Tuition Partner in November 2020 and has continued as a Tuition Partner in 2021/22.

Tutor Trust

Strategic Report for the 14 Months Ended 31 August 2022

The NTP funding subsidises the costs of tuition for schools and, in 2021/22, schools could access two funding streams – they could continue to work with Tuition Partners as they had done in the 2020/21 academic year, with 70% of the costs being subsidised and paid direct to Tuition Partners through the NTP, but they also received a school-led tutoring grant which gave them more flexibility on how they could spend the funds and was subsidised by 75%. We found most schools we worked with in 2021/22 used the school-led funding to cover our costs. For the 2022/23 academic year, all NTP funding is being paid direct to schools which subsidises the costs of tuition by 60%, and if schools want to use an external tuition provider they have to use an NTP Quality-Assured Tuition Partner.

Our second successful randomised control trial

During the first year of the NTP we participated in a 'nimble' randomised control trial (RCT) designed to test how we can best support pupils to engage with tutoring. We received the results of the RCT in June 2022 and were delighted to find that 'Snap Survey', the intervention we tested, was the only one of three interventions tested to meaningfully increase pupil attendance. We have introduced Snap Survey into our tutor training and it is now used by all tutors during the initial session.

Alternative Provision and Looked After Children – Tutoring Plus

Alongside the tutoring services we provide in mainstream settings, we also continue to offer more specialised support for Looked After Children, young people at risk of exclusion, persistent absentees and young people in Alternative Provision settings through our Tutoring Plus team. Many of these pupils receive longer programmes of tutoring than in our mainstream offer and, for those in Alternative Provision, tuition can make up a significant portion of the time they spend in education each week.

The Right Angle, our collaborative project with TLC: Talk, Listen, Change which provides both academic intervention and therapeutic support, has continued with the support of philanthropic funding. We have worked with ImpactEd to independently evaluate The Right Angle. Their report found that English and Maths GCSE working-at grades and scores on internal progress assessments were higher following the programme, and those who completed counselling made significantly greater progress in English than those who did not.

We launched a new partnership in 2021/22, which delivers 'Achieve' units and qualifications from The Prince's Trust alongside tuition in either English or Maths. This partnership offers vulnerable young people the chance to develop personally and build life skills, and the 'Achieve' units can be shaped by each young person's interests.

Projects and partnerships

The Transition Project is a unique programme, funded by the Headley Trust and working with Salford City Council. This project seeks to support children as they transition from primary into secondary school. Through the project we have provided Maths tutoring to 134 Year 6 pupils across seven primary schools in Salford and will continue to support these pupils as they move into four local secondary schools. We also held a 'transition day' in each secondary school enabling our tutees to meet pupils from other primaries before their first day in Year 7.

We are also a delivery partner of the national Mathematics Education for Social Mobility and Excellence (MESME) scheme. Developed by Ark, MESME exists to support high-potential mathematicians from all backgrounds. In 2021/22 we delivered MESME Maths Circles in thirteen secondary schools with nearly 150 pupils.

Our team

Our staff team has continued to grow as we increase the number of pupils we support, and we now have almost 60 people in our team, including 14 Qualified Teachers. We have also broadened the range of experience, backgrounds and geographies on our Board of Trustees, with six new trustees joining the Board in autumn 2021. Completing our team are our hard-working and passionate tutors. Our rigorous application process helps us to identify candidates who have the unique combination of academic and interpersonal skills that we know makes a great tutor. 412 tutors delivered sessions for us in 2021/22, delivering, on average, 84 hours of tutoring and supporting 16 pupils.

Tutor Trust

Strategic Report for the 14 Months Ended 31 August 2022

Financial Review

These accounts present the financial results for the 14 months ended 31 August 2022 and, therefore, the comparative amounts are not entirely comparable as they reflect a 12-month period. As our activities are so closely linked to schools, we have decided to extend the current reporting period by two months to bring it as closely in line with the academic year as possible, reflecting how we measure our impact. In this report, references to 'the financial year' mean the 14 months ended 31 August 2022.

As outlined in these accounts, even after allowing for the different lengths of the reporting periods, our income has continued to grow with total income of £3.8m (2020/21: £3.1m). Income from grants and donations has remained steady at £2.0m, but 2020/21 included £490k of one-off set-up funding for the NTP. Over 80% of the income from grants and donations (£1.7m) is unrestricted. Tuition income has grown to £1.7m (2020/21: £1.1m), representing 46% of our total income, up from 35% in the previous year. Costs were also higher than the previous year (£3.4m compared to £2.1m) but were in line with expectations, reflecting the growth in the Charity. Cashflow has been healthy throughout the period and, at the end of the financial year, the bank balance was £1.6m (2020/21: £1.3m) with total funds of £2.1m at 31 August 2022.

Policy on reserves

The reserves policy has been updated during the financial year, with the revised policy adopted by Trustees in February 2022. The objective of the reserves policy is to retain a sufficient level of funds to allow for cashflow troughs, to meet unexpected expenses and to provide time to seek alternative funding in the event of a downturn, or to support schools with an immediate need for tuition where other funding is not available. The target range of reserves (known as 'the Operating Reserve') is three to six months of full operating costs.

The amount of the Operating Reserve is reviewed at every Finance and Risk Committee meeting and reported to the following Trustee meeting. The balance of unrestricted funds held at 31 August 2022 was £1.95m, of which £1.9m represents free reserves. This represents 7.8 months of full operating costs and the Trustees are satisfied that this is above the level of Operating Reserve required at that point, in line with the agreed reserves policy. The Trustees have plans to reduce the level of free reserves to within the target range over the course of the Charity's new Three Year Plan.

Principal risks and uncertainties

We have developed a risk register for the Charity, which is regularly reviewed and revised by the Senior Management Team and the Trustees. The Finance and Risk Committee takes a close interest in the risk register, reviewing it at each meeting and reporting back to the following Trustee meeting.

The Charity's principal risks are related to its partnerships with schools, with the associated risk to tuition income, and the current cost-of-living pressures, which could impact staff recruitment and retention. The current economic climate, combined with reducing subsidies through the National Tutoring Programme (NTP), is putting increased pressure on school budgets which may limit their financial capacity to provide tutoring for their pupils. We also need to secure new school partnerships in order to meet the ambitious targets set out in our new Three Year Plan. In order to mitigate the risk to the Charity, we are focusing both on maintaining our existing school partnerships and developing new marketing plans to attract new schools to work with us. As a charity, we use our philanthropic funding to subsidise the cost which schools pay for tuition and we also work closely with our school partners to help them understand the funding which is available to them through the NTP.

We have taken action to support our employees at a time of rapidly growing inflation, implementing our annual cost-of-living pay increase three months earlier than normal and providing further financial support since the end of the financial year. We will continue to keep this under review, both for our current employees and when recruiting for new members of the team.

Tutor Trust

Strategic Report for the 14 Months Ended 31 August 2022

Plans for Future Periods

Our 2022-2025 Three Year Plan

Our new Three Year Plan, approved by our Board of Trustees in July 2022, is ambitious and we want to double our pupil reach by 2025. In 2021/22, we exceeded our pupil target and worked with just over 6,700 pupils; in 2024/25 we want to serve at least 13,000. If we achieve our aim, then, over the next three years, more than 30,000 young people will benefit from the support of a fantastic tutor.

In 2022/23, we are aiming to deepen our presence in the areas that we already serve, focusing our expansion on those schools that primarily serve lower income communities across Greater Manchester, Merseyside and Leeds-Bradford. We are not seeking to expand to any new city regions in the first year of our plan but remain open to exploring the possibility of launching in new cities in 2023/24 or 2024/25.

We are continually looking to develop our offer to children and young people. After a pilot in 2021/22 where we developed specific training for tutors working with younger pupils, we are now able to offer tutoring in Maths and Reading to Year 3 and Year 4 children. We also have a vision to expand the support we can offer through our Tutoring Plus team, and, through developing new partnerships, we want to ensure that the second intervention, in addition to tutoring, addresses the needs and interests of the participant, whether this is individual therapeutic support, family therapy, developing practical skills, or creative expression.

Over the next three years, we will also be developing our digital presence to reflect our professionalism and the scale of our ambition. This will be supported through external funding which will enable us to develop our digital offer to schools, tutors and pupils, and we have recruited a Digital Product Manager to oversee our digital growth.

Our ambitious plans will also require us to undertake significant fundraising, particularly given the challenges schools are facing with increasing costs and falling subsidies for tuition, and we will be seeking to add new funders to join our current supporters.

Changes to our team

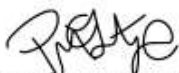
Shortly after the end of the financial year we announced that Nick Bent, our Co-Founder and CEO, would be leaving the Charity at the end of 2022 to become CEO of the social mobility charity upReach. Nick founded the Charity along with Abigail Shapiro, Co-Founder and Executive Director, in 2011, and we are very grateful to him for all the things he has done to build the Charity and for his unwavering commitment. Following a recruitment process supported by an executive search firm specialising in the third sector, education and membership sectors, we are delighted that Ed Marsh will be joining us as our new Chief Executive in early 2023. Ed joins us from Middlesex University Students' Union where he was the Chief Executive Officer, and the Trustees, Abigail and the rest of the team look forward to welcoming him to Tutor Trust.

One of our trustees, Dame Kathy August, has also stepped down from the Board since the end of the financial year, and we are very appreciative of her contribution to Tutor Trust during her time on the Board.

Thank you!

The work that we do would not be possible without the ongoing support of our partner schools, funders and other supporters. Thank you for helping us to continue 'transforming lives through tutoring' across the North of England.

The Strategic Report was approved by the Trustees of the Charity on 31 January 2023 and signed on its behalf by:



P J McIntyre
Trustee

Tutor Trust

Trustees' Report (incorporating Directors' Report) for the 14 Months Ended 31 August 2022

The Trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditor's report of the Charitable Company for the 14 months ended 31 August 2022.

Structure, Governance and Management

Nature of governing document

The Company is governed by its Memorandum and Articles of Association.

Constitution and organisational structure

The Company is registered as a charitable company, limited by guarantee, registered charity number 1144043.

The Company is governed by the Trustees who are elected under terms of the Charitable Company's rules. The Board has two sub-committees, the Finance and Risk Committee and the Education Committee, which provide Trustees with the opportunity to more closely scrutinise and support all aspects of the Company's activities. Day-to-day management of the Charitable Company is delegated to the key management personnel and, through them, the Senior Management Team.

Recruitment and appointment of Trustees

Our initial Board of Trustees were recruited informally, through our professional and education networks in Manchester. Following a formal Board review, supported by our strategic partner Impetus, to professionalise and develop our governance as we grow as a charity, we undertook an open recruitment process and during the financial year we welcomed six new trustees to the Board as a result of this process.

A formal induction process has been introduced for all new Trustees joining the Board, which includes them being assigned a 'buddy' from among the current Trustees to support them in getting to know the Company and their new role. All our Trustees have an enhanced DBS check.

Arrangements for setting key management personnel remuneration

Tutor Trust has introduced a comprehensive Reward Statement that summarises the benefits to employees of working for our Charity, including fair and competitive salaries for the sector. Salaries have been benchmarked against the rest of the sector and individual salaries are reviewed annually as part of the appraisal process, in addition to all employees receiving an annual cost-of-living pay increase.

Objectives and Activities

Objects and activities

The Charity operates through a charitable company and the Charity's objects are to advance the education of the public in the United Kingdom.

Public benefit

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The Charities Act 2011 identifies 13 descriptions of charitable purpose and in our view the work of the Charity meets the following:

- Relief of poverty
- Advancement of education
- Advancement of health
- Advancement of community development
- Relief of those in need by reason of youth, age, ill-health, disability, financial hardship or disadvantage.

Activities undertaken to further charitable objectives for public benefit are described on page 2. All services are provided free of charge to beneficiaries.

Tutor Trust

Trustees' Report (incorporating Directors' Report) for the 14 Months Ended 31 August 2022

Going Concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the Charity.

In reaching this conclusion, the Trustees have considered the impact that the COVID-19 pandemic has had on the activities and financial position of the Charity over the last two years. The Charity was quickly able to adapt its processes to enable tuition to be delivered remotely and was appointed as a tuition partner under the NTP in November 2020. The Charity continued as an NTP tuition partner during the financial year and will also be an NTP quality-approved tuition partner during the 2022/23 academic year. The mechanism for funding NTP has changed for the 2022/23 academic year and all funding is paid direct to schools, who must use a quality-approved tuition partner if they want to use an external organisation to provide tuition.

Since the end of the financial year, the Charity has already secured grants and donations to meet its funding target for the first year of its new Three Year Plan. The Operating Reserve Fund also remains above the target range of three to six months' full operating costs. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Disclosure of Information to Auditor

Each Trustee has taken the steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information. The Trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the Trustees of the Charity on 31 January 2023 and signed on its behalf by:



.....
P J McIntyre
Trustee

Tutor Trust

Statement of Trustees' Responsibilities for the 14 Months Ended 31 August 2022

The Trustees (who are also the directors of Tutor Trust for the purposes of company law) are responsible for preparing the Trustees' report (incorporating the Directors' report) and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. 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 Charitable Company 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees of the Charity on 31 January 2023 and signed on its behalf by:



.....
P J McIntyre
Trustee

Tutor Trust

Independent Auditor's Report to the Members of Tutor Trust for the 14 Months Ended 31 August 2022

Opinion

We have audited the financial statements of Tutor Trust (the 'charitable company') for the 14 months ended 31 August 2022 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 August 2022 and of its incoming resources and application of resources, including their income and expenditure for the 14 months then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the other information. 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.

In connection with our audit of the financial statements 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Tutor Trust

Independent Auditor's Report to the Members of Tutor Trust for the 14 Months Ended 31 August 2022

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charitable company has not kept adequate accounting records; 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 set out on page 8, 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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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

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

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Independent Auditor's Report to the Members of Tutor Trust for the 14 Months Ended 31 August 2022

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the sector, control environment and charitable company's performance;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charitable company's documentation of their policies and procedures relating to:
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; and
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to the timing of the recognition of income. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override and we identified a risk in relation to the posting of unusual journals and the manipulation of accounting estimates.

We also obtained an understanding of the legal and regulatory frameworks that the charitable company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the reporting requirements of the Charity Commission regulations.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty.

Audit response to risks identified

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations described above as having a direct effect on the financial statements;
- enquiring of management and members of the Board of Trustees concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with relevant authorities where matters identified were significant;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

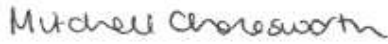
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Tutor Trust

Independent Auditor's Report to the Members of Tutor Trust for the 14 Months Ended 31 August 2022

Use of our report

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



31/01/2023

Alison Buckley, Senior Statutory Auditor
For and on behalf of Mitchell Charlesworth (Audit) Limited
3rd Floor
44 Peter Street
Manchester
M2 5GP

Date:

Mitchell Charlesworth LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

Tutor Trust

Statement of Financial Activities for the 14 Months Ended 31 August 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

		Unrestricted funds £	Restricted funds £	Total 14 months Ended 31 August 2022 £
	Note			
Income and Endowments from:				
Donations and legacies	3	1,663,268	358,358	2,021,626
Charitable activities	4	1,740,299	-	1,740,299
Total income		<u>3,403,567</u>	<u>358,358</u>	<u>3,761,925</u>
Expenditure on:				
Charitable activities	5	(2,973,054)	(426,422)	(3,399,476)
Total expenditure		<u>(2,973,054)</u>	<u>(426,422)</u>	<u>(3,399,476)</u>
Net income/(expenditure)		<u>430,513</u>	<u>(68,064)</u>	<u>362,449</u>
Net movement in funds		430,513	(68,064)	362,449
Reconciliation of funds				
Total funds brought forward		<u>1,518,276</u>	<u>173,250</u>	<u>1,691,526</u>
Total funds carried forward	18	<u>1,948,789</u>	<u>105,186</u>	<u>2,053,975</u>

		Unrestricted funds £	Restricted funds £	Total Year Ended 30 June 2021 £
	Note			
Income and Endowments from:				
Donations and legacies	3	1,081,279	909,189	1,990,468
Charitable activities	4	425,573	654,788	1,080,361
Total income		<u>1,506,852</u>	<u>1,563,977</u>	<u>3,070,829</u>
Expenditure on:				
Charitable activities	5	(575,137)	(1,526,746)	(2,101,883)
Total expenditure		<u>(575,137)</u>	<u>(1,526,746)</u>	<u>(2,101,883)</u>
Net income/(expenditure)		<u>931,715</u>	<u>37,231</u>	<u>968,946</u>
Net movement in funds		931,715	37,231	968,946
Reconciliation of funds				
Total funds brought forward		<u>586,561</u>	<u>136,019</u>	<u>722,580</u>
Total funds carried forward	18	<u>1,518,276</u>	<u>173,250</u>	<u>1,691,526</u>

All of the Charity's activities derive from continuing operations during the above two periods.

Comparative amounts are for the 12 months ended 30 June 2021.

The notes on pages 16 to 26 form an integral part of these financial statements.

Tutor Trust
(Registration number: 07771465)
Balance Sheet as at 31 August 2022

	Note	31 August 2022 £	30 June 2021 £
Fixed assets			
Intangible assets	12	41,147	55,607
Tangible assets	13	32,495	21,960
		<u>73,642</u>	<u>77,567</u>
Current assets			
Debtors	14	554,937	554,391
Cash at bank and in hand	15	1,638,781	1,306,986
		<u>2,193,718</u>	<u>1,861,377</u>
Creditors: Amounts falling due within one year	16	<u>(213,385)</u>	<u>(247,418)</u>
Net current assets		<u>1,980,333</u>	<u>1,613,959</u>
Net assets		<u>2,053,975</u>	<u>1,691,526</u>
Funds of the Charity:			
Restricted funds	18	105,186	173,250
Unrestricted funds		<u>1,948,789</u>	<u>1,518,276</u>
Total funds	18	<u>2,053,975</u>	<u>1,691,526</u>

For the period ended 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies but as this company is a charity, it is subject to audit under the Charities Act 2011.

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

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 13 to 26 were approved by the Trustees, and authorised for issue on 31 January 2023 and signed on their behalf by:



.....
P J McIntyre
Trustee

The notes on pages 16 to 26 form an integral part of these financial statements.

Tutor Trust

Statement of Cash Flows for the 14 Months Ended 31 August 2022

	Note	14 months Ended 31 August 2022 £	Year Ended 30 June 2021 £
Cash flows from operating activities			
Net cash income		362,449	968,946
Adjustments to cash flows from non-cash items			
Amortisation		37,928	21,530
Depreciation		15,876	5,841
		<u>416,253</u>	<u>996,317</u>
Working capital adjustments			
Increase in debtors	14	(546)	(195,013)
(Decrease)/increase in creditors	16	(34,033)	173,875
Net cash flows from operating activities		<u>381,674</u>	<u>975,179</u>
Cash flows from investing activities			
Purchase of intangible fixed assets	12	(23,468)	(61,207)
Purchase of tangible fixed assets	13	(26,411)	(23,439)
Net cash flows from investing activities		<u>(49,879)</u>	<u>(84,646)</u>
Net increase in cash and cash equivalents		331,795	890,533
Cash and cash equivalents at 1 July		<u>1,306,986</u>	<u>416,453</u>
Cash and cash equivalents at 31 August (2021: 30 June)		<u>1,638,781</u>	<u>1,306,986</u>

All of the cash flows are derived from continuing operations during the above two periods.

A net debt reconciliation has not been presented as the Charity does not have net debt.

Comparative amounts are for the 12 months ended 30 June 2021.

The notes on pages 16 to 26 form an integral part of these financial statements.

Notes to the Financial Statements for the 14 Months Ended 31 August 2022

1 Charity status

The Charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £10 towards the assets of the Charity in the event of liquidation.

The address of its registered office is:

3rd Floor Virginia House
5-7 Great Ancoats Street
Manchester
M4 5AD

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

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

Length of the reporting period

The reporting period is a 14-month period ending on 31 August 2022. As the Charity's activities are linked to schools, during the process for developing their next Three Year Plan, the Trustees agreed to bring the reporting period as closely in line with the academic year as possible, reflecting how the Charity's impact targets are set. This resulted in extending the current reporting period by two months, as permitted by s392 of the Companies Act 2006. As a result, the comparative amounts presented in the accounts, including the related notes, are not entirely comparable as they reflect a 12-month period.

Going concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the Charity.

In reaching this conclusion, the Trustees have considered the impact that the COVID-19 pandemic has had on the activities and financial position of the Charity over the last two years. The Charity was quickly able to adapt its processes to enable tuition to be delivered remotely and was appointed as a tuition partner under the NTP in November 2020. The Charity continued as an NTP tuition partner during the financial year and will also be an NTP quality-approved tuition partner during the 2022/23 academic year. The mechanism for funding NTP has changed for the 2022/23 academic year and all funding is paid direct to schools, who must use a quality-approved tuition partner if they want to use an external organisation to provide tuition.

Tutor Trust

Notes to the Financial Statements for the 14 Months Ended 31 August 2022

Since the end of the financial year, the Charity has already secured grants and donations to meet its funding target for the first year of its new Three Year Plan. The Operating Reserve Fund also remains above the target range of three to six months' full operating costs. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Accounting judgements

The Trustees have considered the employment status of the tutors and concluded that they are to be classed as self-employed for both employment law and tax purposes.

Income and endowments

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 the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the Charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Charitable activities

Income from charitable activities is school tutoring income and is recognised with the delivery of the service and when the revenue can be reliably measured.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and are allocated to the activity to which they relate on a time basis.

Governance costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees' meetings and reimbursed expenses.

Tutor Trust

Notes to the Financial Statements for the 14 Months Ended 31 August 2022

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

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.

Intangible fixed assets

Intangible fixed assets are initially recorded at cost.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost or valuation over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Software	Straight-line basis over 3 years

Tangible fixed assets

Tangible fixed assets are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Computers and equipment	Straight-line basis over 3 years

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charitable Company will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Notes to the Financial Statements for the 14 Months Ended 31 August 2022

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the Charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The Charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the Charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the Charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the Statement of Financial Position when, and only when there exists a legally enforceable right to set off the recognised amounts and the Charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Tutor Trust

Notes to the Financial Statements for the 14 Months Ended 31 August 2022

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 14 Months Ended 31 August 2022 £
Donations and legacies:			
Donations	865,755	-	865,755
Gift Aid	2,513	-	2,513
Grants, including capital grants:			
Grants from other charities	795,000	358,358	1,153,358
	<u>1,663,268</u>	<u>358,358</u>	<u>2,021,626</u>
	Unrestricted funds General £	Restricted funds £	Total Year Ended 30 June 2021 £
Donations and legacies:			
Donations	586,279	20,000	606,279
Grants, including capital grants:			
Grants from other charities	495,000	889,289	1,384,189
	<u>1,081,279</u>	<u>909,189</u>	<u>1,990,468</u>

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 14 Months Ended 31 August 2022 £
School tutoring	<u>1,740,299</u>	<u>-</u>	<u>1,740,299</u>
	Unrestricted funds General £	Restricted funds £	Total Year Ended 30 June 2021 £
School tutoring	<u>425,573</u>	<u>654,788</u>	<u>1,080,361</u>

5 Expenditure on charitable activities

	Activity undertaken directly £	Activity support costs £	Total 14 Months Ended 31 August 2022 £
School tutoring	<u>2,348,049</u>	<u>1,051,427</u>	<u>3,399,476</u>
	Activity undertaken directly £	Activity support costs £	Total Year Ended 30 June 2021 £
School tutoring	<u>1,445,495</u>	<u>656,388</u>	<u>2,101,883</u>

£2,973,054 (2021 – £575,137) of the above expenditure was attributable to unrestricted funds and £426,422 (2021 – £1,526,746) to restricted funds.

Tutor Trust

Notes to the Financial Statements for the 14 Months Ended 31 August 2022

6 Analysis of governance and support costs

Support costs allocated to charitable activities

	Governance costs	Support costs	Total 14 Months Ended 31 August 2022
	£	£	£
Staff costs	-	636,852	636,852
Premises expenses	-	94,859	94,859
Office costs	-	95,647	95,647
Technology costs	-	115,899	115,899
Amortisation	-	37,928	37,928
Depreciation	-	15,876	15,876
Professional fees	-	41,166	41,166
Governance costs	13,200	-	13,200
	<u>13,200</u>	<u>1,038,227</u>	<u>1,051,427</u>

	Governance costs	Support costs	Total Year Ended 30 June 2021
	£	£	£
Staff costs	-	427,829	427,829
Premises expenses	-	55,113	55,113
Office costs	-	29,329	29,329
Technology costs	-	85,012	85,012
Amortisation	-	21,530	21,530
Depreciation	-	5,841	5,841
Professional fees	-	13,543	13,543
Governance costs	18,191	-	18,191
	<u>18,191</u>	<u>638,197</u>	<u>656,388</u>

Governance costs

	Unrestricted funds General £	Total 14 Months Ended 31 August 2022 £
Audit fees		
Audit of the financial statements	10,200	10,200
Trustee recruitment costs	3,000	3,000
	<u>13,200</u>	<u>13,200</u>
	Unrestricted funds General £	Total Year Ended 30 June 2021 £
Audit fees		
Audit of the financial statements	7,800	7,800
Other fees paid to auditors	2,591	2,591
Trustee recruitment costs	7,800	7,800
	<u>18,191</u>	<u>18,191</u>

Tutor Trust

Notes to the Financial Statements for the 14 Months Ended 31 August 2022

7 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the period include:

	14 Months Ended 31 August 2022	Year Ended 30 June 2021
	£	£
Audit fees	10,200	7,800
Amortisation of intangible fixed assets	37,928	21,530
Depreciation of tangible fixed assets	15,876	5,841
Operating leases	31,345	28,700

8 Trustees remuneration and expenses

No Trustees, nor any persons connected with them, have received any remuneration from the Charity during the current period or the previous period.

No Trustees have received any reimbursed expenses or any other benefits from the Charity during the current period or the previous period.

9 Staff costs

The aggregate payroll costs were as follows:

	14 Months Ended 31 August 2022	Year Ended 30 June 2021
	£	£
Wages and salaries	1,699,030	1,050,756
Social security costs	170,438	89,816
Pension costs	40,144	23,324
	1,909,612	1,163,896

The monthly average number of persons (including the senior management team) employed by the Charity during the period was as follows:

	14 Months Ended 31 August 2022	Year Ended 30 June 2021
	No	No
Administration, governance and charitable activities – Head count	50	38
Administration, governance and charitable activities – Full time equivalent	46	35

The number of employees whose emoluments fell within the following bands was:

	14 Months Ended 31 August 2022	Year Ended 30 June 2021
	No	No
£60,001 - £70,000	-	1
£70,001 - £80,000	4	-
£100,001 - £110,000	1	-

The total employee benefits of the key management personnel of the Charity were £180,822 (2021 – £137,936).

Tutor Trust

Notes to the Financial Statements for the 14 Months Ended 31 August 2022

10 Auditor Fees

	14 Months Ended 31 August 2022 £	Year Ended 30 June 2021 £
Audit of the financial statements	10,200	7,800
Fees payable to the independent auditors for:		
All other non-audit services	-	2,591

11 Taxation

The Charity is a registered charity and is therefore exempt from taxation on its charitable activities.

12 Intangible fixed assets

	Software £
Cost	
At 1 July 2021	80,324
Additions	23,468
At 31 August 2022	103,792
Amortisation	
At 1 July 2021	24,717
Charge for the period	37,928
At 31 August 2022	62,645
Net book value	
At 31 August 2022	41,147
At 30 June 2021	55,607

13 Tangible fixed assets

	Computers and equipment £
Cost	
At 1 July 2021	35,829
Additions	26,411
At 31 August 2022	62,240
Depreciation	
At 1 July 2021	13,869
Charge for the period	15,876
At 31 August 2022	29,745
Net book value	
At 31 August 2022	32,495
At 30 June 2021	21,960

Tutor Trust

Notes to the Financial Statements for the 14 Months Ended 31 August 2022

14 Debtors

	31 August 2022	30 June 2021
	£	£
Trade debtors	351,740	214,206
Prepayments and accrued income	203,197	340,185
	<u>554,937</u>	<u>554,391</u>

15 Cash and cash equivalents

	31 August 2022	30 June 2021
	£	£
Cash at bank	<u>1,638,781</u>	<u>1,306,986</u>

16 Creditors: amounts falling due within one year

	31 August 2022	30 June 2021
	£	£
Trade creditors	88,013	39,274
Other taxation and social security	50,352	34,024
Accruals and deferred income	75,020	174,120
	<u>213,385</u>	<u>247,418</u>

17 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	31 August 2022	30 June 2021
	£	£
Land and buildings		
Between one and five years	<u>67,543</u>	<u>63,250</u>
Other		
Between one and five years	<u>-</u>	<u>-</u>

Tutor Trust

Notes to the Financial Statements for the 14 Months Ended 31 August 2022

18 Funds

	Balance at 1 July 2021 £	Incoming resources £	Resources expended £	Balance at 31 August 2022 £
Unrestricted funds				
General				
General	1,518,276	3,403,567	(2,973,054)	1,948,789
Restricted funds				
Stichting Benevolentia	22,305	-	(22,305)	-
Technology fund	135,046	-	(108,418)	26,628
The Education Endowment Foundation	9,323	76,944	(86,267)	-
Shaping Futures	6,576	-	(6,576)	-
The Right Angle fund	-	80,000	(80,000)	-
Morrisons Foundation	-	97,500	(32,500)	65,000
The Headley Trust	-	50,000	(50,000)	-
MESME	-	43,914	(40,356)	3,558
The University of Manchester	-	10,000	-	10,000
Total restricted funds	173,250	358,358	(426,422)	105,186
Total funds	1,691,526	3,761,925	(3,399,476)	2,053,975
	Balance at 1 July 2020 £	Incoming resources £	Resources expended £	Balance at 30 June 2021 £
Unrestricted funds				
General				
General	586,561	1,506,852	(575,137)	1,518,276
Restricted funds				
Dulverton Trust	16,019	-	(16,019)	-
Northern Powerhouse	10,000	-	(10,000)	-
Stichting Benevolentia	110,000	10,327	(98,022)	22,305
Impetus	-	83,334	(83,334)	-
Technology fund	-	206,000	(70,954)	135,046
HG Foundation	-	100,000	(100,000)	-
The Education Endowment Foundation	-	1,144,316	(1,134,993)	9,323
Shaping Futures	-	20,000	(13,424)	6,576
Total restricted funds	136,019	1,563,977	(1,526,746)	173,250
Total funds	722,580	3,070,829	(2,101,883)	1,691,526

The specific purposes for which the funds are to be applied are as follows:

Dulverton Trust – To fund a National Pilot of online tutoring.

Northern Powerhouse – To provide laptops for pupils from disadvantaged backgrounds with no access to technology.

Stichting Benevolentia – To support The Right Angle project (combined tuition and therapeutic support for vulnerable pupils).

Impetus – To fund a National Pilot of online tutoring.

Tutor Trust

Notes to the Financial Statements for the 14 Months Ended 31 August 2022

Technology fund – To fund organisational and technology development to increase the number of children benefiting from tuition.

HG Foundation – To fund a Hybrid Tutoring Project (in person and online tuition).

The Education Endowment Foundation – To subsidise the costs of tuition delivered as part of the National Tutoring Programme and to fund specific NTP Tuition Partner set up and participation costs.

Shaping Futures – To fund 1:1 online tuition in Merseyside.

The Right Angle fund – To support The Right Angle project (combined tuition and therapeutic support for vulnerable pupils).

Morrisons Foundation – To launch a face-to-face tutoring service in Bradford.

The Headley Trust – To support the transition of pupils from primary school to secondary school in Salford.

MESME – To fund the delivery of MESME Maths Circles.

The University of Manchester – To fund a Poverty and Place training and research project.

19 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 August 2022 £
Intangible fixed assets	14,519	26,628	41,147
Tangible fixed assets	32,495	-	32,495
Current assets	2,115,160	78,558	2,193,718
Current liabilities	(213,385)	-	(213,385)
Total net assets	<u>1,948,789</u>	<u>105,186</u>	<u>2,053,975</u>

	Unrestricted funds General £	Restricted funds £	Total funds at 30 June 2021 £
Intangible fixed assets	21,961	33,646	55,607
Tangible fixed assets	21,960	-	21,960
Current assets	1,721,773	139,604	1,861,377
Current liabilities	(247,418)	-	(247,418)
Total net assets	<u>1,518,276</u>	<u>173,250</u>	<u>1,691,526</u>

20 Related party transactions

There were no related party transactions in the period or in the previous period.

THE TUTOR TRUST

England & Wales - Charity number 1144043

Accounts

Company registration number: 07771465

Charity registration number: 1144043

Tutor Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 June 2021

Tutor Trust

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Tutor Trust

Reference and Administrative Details

Trustees	P J McIntyre K M August (appointed 7 September 2021) L Banahene (appointed 7 September 2021) L V Crompton M G Emmerich M A Hanbury (appointed 7 September 2021) J Lister (resigned 26 October 2021) P Lloyd (appointed 7 September 2021) B Murden (resigned 30 September 2021) J Nuttall N Ogle (appointed 26 October 2021) H L Pratten (appointed 7 September 2021)
Key Management Personnel	Nick Bent, Co-founder and Chief Executive Officer Abigail Shapiro, Co-founder and Executive Director
Principal Office	3 rd Floor Virginia House 5-7 Great Ancoats Street Manchester M4 5AD The charity is incorporated in England and Wales.
Company Registration Number	07771465
Charity Registration Number	1144043
Bankers	The Co-operative Bank plc PO Box 101 1 Balloon Street Manchester M60 4EP
Auditor	Beever and Struthers Chartered Accountant and Statutory Auditor St George's House 215-219 Chester Road Manchester M15 4JE

Tutor Trust

Strategic Report for the Year Ended 30 June 2021

The Trustees, who are directors for the purposes of company law, present their strategic report for the year ended 30 June 2021, in compliance with s414C of the Companies Act 2006.

Achievements and Performance

Implementing our Three Year Plan

The 2020/21 financial year was the second year of our ambitious Three Year Plan which was signed off by our Trustees in July 2019, but as we started the year in the early stages of the COVID-19 pandemic we were aware that it was likely to be a very different year to the one we had planned.

The heart and soul of our plan is about maximising the positive impact of tuition on pupil outcomes, especially for the disadvantaged pupils we serve in Greater Manchester, Leeds and Liverpool, and this has become more important than ever given the disruption to education caused by the pandemic.

Our plan had an initial focus on quality and impact, with growth coming later in the plan, and we were aiming to work with at least 4,100 young people per annum by 2021/22. The announcement of the National Tutoring Programme in June 2020 significantly accelerated our growth plans and we were able to support over 6,000 young people in 2020/21.

Financial support

Following the launch of our Three Year Plan, we were able to secure pledges for the full amount of unrestricted income we need up to the end of 2021/22. During 2020/21 we have established relationships with new grant-making trusts, companies and philanthropists who also want to support our work, either through providing unrestricted funding or through funding for specific projects.

We continue to receive vital support from Impetus – this includes financial support, but also consultancy advice from our Investment Director, pro bono support from the Impetus network, introductions to other funders, and bespoke advice about scaling up, which has been particularly valuable as we joined the National Tutoring Programme.

Our impact

During the 2020/21 academic year, we worked with 6,306 pupils in 215 schools, spread across years 5 to 11 – this was more than double the number of pupils we have worked with in any previous academic year. 61% of the pupils we worked with were disadvantaged compared with 28% of pupils nationally, and 18% of pupils had Special Educational Needs or Disabilities (SEND).

On average, participating pupils attended 73% of their scheduled tutoring sessions. COVID-19 has meant that attendance was lower than we would like, and we will be seeking to increase this in the next academic year.

With COVID-19 leading to cancellation of SATs in both 2020 and 2021 and the use of different systems for awarding GCSE grades, we are not including quantitative data on pupil outcomes in this report as we have done in previous years. Where schools have provided us with data on Year 11 outcomes, 70% of our pupils achieved Grade 4 or above in their tutoring subject.

National Tutoring Programme

The National Tutoring Programme (NTP) was announced as a key part of the government's programme of funding to support children and young people to catch up on missed learning caused by COVID-19. Tutor Trust became an NTP Tuition Partner in November 2020 and most of the tutoring we delivered in the 2020/21 academic year took place as part of NTP-funded programmes. The NTP funding subsidised the costs of tuition for schools as well as providing scale-up support for Tuition Partners to enable them to rapidly increase the amount of tuition they could deliver.

NTP-funded tuition was delivered to 4,845 of the pupils we worked with during the year, across 160 of our partner schools.

Tutor Trust

Strategic Report for the Year Ended 30 June 2021

We received excellent feedback from our participation in the NTP and were commended for our strong tutor recruitment process, our experience of working with disadvantaged pupils, our evidence of impact, and our strong data collection system.

Alternative Provision and Looked After Children

Alongside the tutoring services we provide in mainstream settings, we also continue to offer more specialised support for Looked After Children, young people at risk of exclusion, persistent absentees and young people in Alternative Provision settings. Many of these pupils receive longer programmes of tutoring than in our mainstream offer and, for those in Alternative Provision, tuition can make up a significant portion of the time they spend in education each week.

The Right Angle, our collaborative project with TLC: Talk, Listen, Change which provides both academic intervention and therapeutic support, has continued with the support of philanthropic funding after our funding through the Department for Education's Alternative Provision Innovation Fund came to an end in July 2020.

In July 2020 our work on The Right Angle was recognised with the prestigious 'Scaling Award' from the Fair Education Alliance (FEA). We were one of just seven winners across the whole country. The FEA provides a range of support, advice, resource, mentoring and guidance to accelerate the impact and growth of its Award Winners.

We supported 251 Looked After Children and 81 pupils in Alternative Provision during the 2020/21 academic year through our specialised support or The Right Angle project.

Innovation

We have a tradition of developing innovative programmes and partnerships, and this has continued over the past year. Following on from our successful involvement in the National Pilot of Online Tutoring in the summer of 2020, we received funding from The Hg Foundation to trial 'hybrid' tutoring. The ambition was for pupils to receive 70% of their tutoring sessions online and 30% of their sessions in person, although we have supported schools in a flexible approach to this hybrid model as they continued to face disruption due to COVID-19. The funding enabled 238 pupils in 16 schools to access small group tutoring in English and Maths. The Hg Foundation also provided laptops to aid the delivery of our tutoring programmes.

We also created a fun and engaging tutoring programme for Years 5 and 6 called Puppies and Pirates. Developed by teachers in our Quality and Impact Team, the programme was aimed at addressing gaps in learning resulting from school closures. Nearly 30 primary schools ran the programme, providing 15 hours of both English and Maths tutoring, and the schools welcomed this new approach.

Our team

The growth we have seen over the year is also reflected in our staff team, which has almost doubled in size since the start of the year. All our teams have grown, from our Quality and Impact Teams, who ensure we can continue to monitor and quality check the growing number of tutoring sessions, to our team of school co-ordinators, who arrange all the tuition sessions with our partner schools. We have also introduced some new roles to our team to reflect our growth as an organisation, including a dedicated Finance Director and Communications Manager, and we now have eleven Qualified Teachers within our team.

We were keen to broaden the range of experience, backgrounds and geographies on our Board of Trustees, as well as making sure our governance remains robust. An open recruitment exercise to identify new Trustees from Greater Manchester, Merseyside, Leeds and Bradford took place in early 2021 which led to five trustees, each with extensive experience in education, joining the Board shortly after the end of the financial year. Plus, we have now recruited a sixth new trustee who is a senior lawyer and experienced company secretary. We are so grateful for the immense contribution that all our trustees make to Tutor Trust as volunteers.

Tutor Trust

Strategic Report for the Year Ended 30 June 2021

Of course, our team wouldn't be complete without our fantastic tutors, who work hard in schools day in and day out and who develop wonderful partnerships with pupils and teachers alike. We recruited over 650 tutors this year, with 574 of them completing our rigorous training programme and onboarding requirements, to enable us to deliver our record levels of tuition.

Financial review

As outlined in these accounts, the charity's income has continued to perform well with total income of £3.1m (2019/20: £1.8m). Income from grants and donations has grown to £2.0m, which includes £490k of set-up funding for the NTP. Over half of the income from grants and donations (£1.1m) is unrestricted. Tuition income has doubled compared to the previous financial year to £1.1m (2019/20: £542k) which reflects the significant growth in tuition associated with our involvement in the NTP. Costs were also higher than the previous year (£2.1m compared to £1.2m) but were in line with expectations, reflecting the growth in the charity. We have been able to maintain a healthy cashflow throughout this period and, at the end of the year, the bank balance was £1.3m (2019/20: £416k) with total funds of £1.7m at 30 June 2021.

Policy on reserves

The objective of the reserves policy is to retain sufficient funds to meet costs in the event of a downturn with a target minimum Operating Reserve Fund calculated as three months full operating costs. This policy was adopted in December 2019, with an aim of holding two months full operating costs in unrestricted funding by 30 June 2020, increasing to three months full operating costs by 30 June 2021.

The amount of the Operating Reserve Fund is reviewed at every Finance and Risk Committee meeting and reported to the following Trustee meeting. The balance of unrestricted funds held at 30 June 2021 was £1.5m, of which £1.47m represents free reserves. This represents 8.5 months of full operating costs and the Trustees are satisfied that this is above the level of minimum Operating Reserve Fund required at that point, in line with the agreed reserves policy.

Plans for future periods

Aims and key objectives for future periods

After a very busy end to the 2020/21 financial year, we are moving into the next year in a very strong position. We will be continuing as an NTP Tuition Partner in 2021/22 and the government has also provided an additional funding stream for tuition through School-led Tuition ring-fenced grant funding. Schools will have flexibility to use this additional grant in providing tuition support to pupils that can benefit most and schools will have freedom to determine who is best placed to deliver tutoring support to meet their particular needs. We will be providing tuition to schools through both of these funding streams and will work closely with schools on which approach is best to meet their needs.

During the 2020/21 academic year we piloted online tutoring in Bradford and we are partnering with University of Bradford and Morrisons Foundation to formally launch in the city, making it our fourth in the North of England. We will be offering face-to-face tuition to schools across Bradford and are looking forward to continuing to work with those schools who took part in the pilot, as well as new school partners in the area.

We will continue to innovate with the launch of a new project from our Alternative Provision and Looked After Children Team, which delivers Achieve units and qualifications from The Prince's Trust alongside tuition in either English or Maths. This project offers vulnerable young people the chance to develop personally and build life skills, and the Achieve units can be shaped by each young person's interests. We will also be delivering tuition through the 'MESME: Mathematics Education for Social Mobility and Excellence' project, created by Ark and working with University of Liverpool Maths School, which is designed to stretch and challenge the top mathematicians in Years 7 and 8.

Our bespoke 'Connect' platform is now embedded across the charity, providing live data about all aspects of tuition delivery and impact, and our next step is to launch our 'Insight' portal which will enable us to share live data with our school partners about our programmes in their school.

Tutor Trust

Strategic Report for the Year Ended 30 June 2021

2021/22 is the final year of our Three Year Plan and we will be looking at our next three-year strategy, considering how we build on the growth, quality and impact we have delivered so successfully over the last two years. We will once again collaborate closely with Impetus, as one of their portfolio charities, in developing our next Three Year Plan, which will take us to the end of the 2024/25 academic year. We also hope to draw on Impetus's extensive pro bono network as we do this vital strategic planning.

Principal risks and uncertainties

Risk management

Tutor Trust has developed a bespoke risk register for the charity, which is regularly reviewed and revised by the Senior Management Team and the Trustees. The Finance and Risk Committee takes a close interest in the Risk Register, reviewing it at each meeting.

Examples of significant risks include: partnerships with schools and tuition income; safeguarding; tutor availability; employment status of tutors.

Thank you!

We are hugely grateful to all our partners and supporters. Thank you for helping us to 'transform lives through tutoring' across the North of England.

The strategic report was approved by the Trustees of the charity on 21 March 2022 and signed on its behalf by:



.....
P J McIntyre
Trustee

Tutor Trust

Trustees' report (incorporating Directors' report)

The Trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 30 June 2021.

Structure, governance and management

Nature of governing document

The Company is governed by its Memorandum and Articles of Association.

Recruitment and appointment of Trustees

Our initial Board of Trustees were recruited informally, through our professional and education networks in Manchester. All our Trustees have an enhanced DBS check. With our strategic partner, Impetus, we pursued a formal Board review in order to professionalise and develop our governance as we grow as a charity, and during the year we undertook an open recruitment process supported by an executive search firm specialising in the third sector, education and membership sectors. Since the end of the financial year, we have welcomed six new trustees to the Board as a result of this recruitment process. A formal induction process has been introduced for all new Trustees joining the Board.

Two of our trustees, Brendan Murden and Jim Lister, have stepped down from the Board of Trustees since the end of the financial year, and we are very grateful to them for their contribution to Tutor Trust during their time on the Board.

Arrangements for setting key management personnel remuneration

Tutor Trust has introduced a comprehensive Reward Statement that summarises the benefits to employees of working for our charity, including fair and competitive salaries for the sector. Salaries have been benchmarked against the rest of the sector and individual salaries are reviewed annually as part of the appraisal process.

Constitution and Organisational structure

The Company is registered as a charitable company, limited by guarantee, registered charity number 1144043.

The charitable company is governed by the Trustees who are elected under terms of the charitable company's rules.

Major risks and management of those risks

Risk management

Tutor Trust has developed a bespoke risk register for the charity, which is regularly reviewed and revised by the Senior Management Team and the Trustees. The Finance and Risk Committee takes a close interest in the Risk Register, reviewing it at each meeting.

Examples of significant risks include: partnerships with schools and tuition income; safeguarding; tutor availability; employment status of tutors.

Objectives and activities

Objects and Activities

The Charity operates through a charitable company and the Charity's objects are to advance the education of the public in the United Kingdom.

Public Benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Tutor Trust

Trustees' report (incorporating Directors' report)

The Charities Act 2011 identifies 13 descriptions of charitable purpose and in our view the work of the charity meets the following:

- Relief of poverty
- Advancement of education
- Advancement of health
- Advancement of community development
- Relief of those in need by reason of youth, age, ill-health, disability, financial hardship or disadvantage.

Activities undertaken to further charitable objectives for public benefit are described on page 2. All services are provided free of charge to beneficiaries.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

In reaching this conclusion, the Trustees have considered the impact that the COVID-19 pandemic has had on the activities and financial position of the charity. The charity was quickly able to adapt its processes to enable tuition to be delivered remotely and was appointed as a tuition provider under the National Tutoring Programme (NTP) in November 2020. Since the end of the financial year, the charity has been confirmed as a provider for the second year of the NTP which subsidises the cost of tuition provided to schools by 70%. The Operating Reserve Fund also remains above the minimum target of three months full operating costs. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Disclosure of information to auditor

Each Trustee has taken steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The Trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the Trustees of the charity on 21 March 2022 and signed on its behalf by:



.....
P J McIntyre
Trustee

Tutor Trust

Statement of Trustees' Responsibilities

The Trustees (who are also the directors of Tutor Trust for the purposes of company law) are responsible for preparing the Trustees' report (incorporating Directors' report) and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. 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 charitable company 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees of the charity on 21 March 2022 and signed on its behalf by:



.....
P J McIntyre
Trustee

Tutor Trust

Independent Auditor's Report to the Members of Tutor Trust

Opinion

We have audited the financial statements of Tutor Trust (the 'charitable company') for the year ended 30 June 2021 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 30 June 2021 and of its incoming resources and application of resources, including their 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 Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the other information. 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.

In connection with our audit of the financial statements 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Tutor Trust

Independent Auditor's Report to the Members of Tutor Trust

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and trustees' report (which includes the directors report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and trustees' report (which includes the directors report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; 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 set out on page 8, 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.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

The extent to which the audit was considered capable of detecting irregularities including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Tutor Trust

Independent Auditor's Report to the Members of Tutor Trust

In identifying and addressing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained an understanding of laws, regulations and guidance that affect the charitable company, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws, regulations and guidance that we identified included the Companies Act 2006 and employment legislation.
- We enquired of the trustees and reviewed correspondence and trustee meeting minutes for evidence of non-compliance with relevant laws and regulations. We also reviewed controls the trustees have in place, where necessary, to ensure compliance.
- We gained an understanding of the controls that the trustees have in place to prevent and detect fraud. We enquired of the trustees about any incidences of fraud that had taken place during the accounting period.
- The risk of fraud and non-compliance with laws and regulations was discussed within the audit team and tests were planned and performed to address these risks.
- We reviewed financial statements disclosures and supporting documentation to assess compliance with relevant laws and regulations discussed above.
- We enquired of the trustees about actual and potential litigation and claims.
- We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud due to management override of internal controls we tested the appropriateness of journal entries and assessed whether the judgements made in making accounting estimates were indicative of a potential bias.

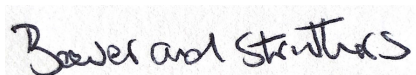
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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



Richard Graham BA, ACA, Senior Statutory Auditor

For and on behalf of Beever and Struthers
St George's House
215-219 Chester Road
Manchester
M15 4JE

Date: 22 March 2022

Tutor Trust

Statement of Financial Activities for the Year Ended 30 June 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	1,081,279	909,189	1,990,468
Charitable activities	4	425,573	654,788	1,080,361
Total income		1,506,852	1,563,977	3,070,829
Expenditure on:				
Charitable activities	5	(575,137)	(1,526,746)	(2,101,883)
Total expenditure		(575,137)	(1,526,746)	(2,101,883)
Net income		931,715	37,231	968,946
Net movement in funds		931,715	37,231	968,946
Reconciliation of funds				
Total funds brought forward		586,561	136,019	722,580
Total funds carried forward	17	1,518,276	173,250	1,691,526

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	874,008	383,667	1,257,675
Charitable activities	4	542,221	-	542,221
Total income		1,416,229	383,667	1,799,896
Expenditure on:				
Charitable activities	5	(930,690)	(283,644)	(1,214,334)
Total expenditure		(930,690)	(283,644)	(1,214,334)
Net income/(expenditure)		485,539	100,023	585,562
Net movement in funds		485,539	100,023	585,562
Reconciliation of funds				
Total funds brought forward		101,022	35,996	137,018
Total funds carried forward	17	586,561	136,019	722,580

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 15 to 25 form an integral part of these financial statements.

Tutor Trust
(Registration number: 07771465)
Balance Sheet as at 30 June 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	77,567	20,292
Current assets			
Debtors	13	554,391	359,378
Cash at bank and in hand	14	<u>1,306,986</u>	<u>416,453</u>
		1,861,377	775,831
Creditors: Amounts falling due within one year	15	<u>(247,418)</u>	<u>(73,543)</u>
Net current assets		<u>1,613,959</u>	<u>702,288</u>
Net assets		<u><u>1,691,526</u></u>	<u><u>722,580</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds	17	173,250	136,019
Unrestricted income funds			
Unrestricted funds		<u>1,518,276</u>	<u>586,561</u>
Total funds	17	<u><u>1,691,526</u></u>	<u><u>722,580</u></u>

The financial statements on pages 12 to 25 were approved by the Trustees, and authorised for issue on 21 March 2022 and signed on their behalf by:



.....
P J McIntyre
Trustee

The notes on pages 15 to 25 form an integral part of these financial statements.

Tutor Trust

Statement of Cash Flows for the Year Ended 30 June 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash income		968,946	585,562
Adjustments to cash flows from non-cash items			
Depreciation		<u>27,371</u>	<u>5,110</u>
		996,317	590,672
Working capital adjustments			
Increase in debtors	13	(195,013)	(118,654)
Increase/(decrease) in creditors	15	<u>173,875</u>	<u>(58,986)</u>
Net cash flows from operating activities		<u>975,179</u>	<u>413,032</u>
Cash flows from investing activities			
Purchase of tangible fixed assets	12	<u>(84,646)</u>	<u>(24,131)</u>
Net cash flows from investing activities		<u>(84,646)</u>	<u>(24,131)</u>
Net increase in cash and cash equivalents		890,533	388,901
Cash and cash equivalents at 1 July		<u>416,453</u>	<u>27,552</u>
Cash and cash equivalents at 30 June		<u><u>1,306,986</u></u>	<u><u>416,453</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 15 to 25 form an integral part of these financial statements.

Tutor Trust

Notes to the Financial Statements for the Year Ended 30 June 2021

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
3rd Floor Virginia House
5-7 Great Ancoats Street
Manchester
M4 5AD

These financial statements were authorised for issue by the Trustees on 21 March 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Tutor Trust 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

In reaching this conclusion, the Trustees have considered the impact that the COVID-19 pandemic has had on the activities and financial position of the charity. The charity was quickly able to adapt its processes to enable tuition to be delivered remotely and was appointed as a tuition provider under the National Tutoring Programme (NTP) in November 2020. Since the end of the financial year, the charity has been confirmed as a provider for the second year of the NTP which subsidises the cost of tuition provided to schools by 70%. The Operating Reserve Fund also remains above the minimum target of three months full operating costs. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Accounting judgements

The Trustees have considered the employment status of the tutors and concluded that they are to be classed as self-employed for both employment law and tax purposes.

Tutor Trust

Notes to the Financial Statements for the Year Ended 30 June 2021

Income and endowments

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 the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Charitable activities

Income from charitable activities is school tutoring income and is recognised with the delivery of the service and when the revenue can be reliably measured.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and are allocated to the activity to which they relate on a time basis.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustees' meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

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.

Tutor Trust

Notes to the Financial Statements for the Year Ended 30 June 2021

Tangible fixed assets

Fixed assets are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Computers and equipment	over 3 years

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charitable company will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Tutor Trust

Notes to the Financial Statements for the Year Ended 30 June 2021

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Donations and legacies;				
Donations	586,279	20,000	606,279	846,008
Grants, including capital grants;				
Grants from other charities	495,000	889,189	1,384,189	411,667
	1,081,279	909,189	1,990,468	1,257,675

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
School tutoring	425,573	654,788	1,080,361	542,221

Tutor Trust

Notes to the Financial Statements for the Year Ended 30 June 2021

5 Expenditure on charitable activities

	Activity undertaken directly £	Activity support costs £	2021 £
School tutoring	1,445,495	656,388	2,101,883
	Activity undertaken directly £	Activity support costs £	2020 £
School tutoring	692,162	522,172	1,214,334

£575,137 (2020 – £930,690) of the above expenditure was attributable to unrestricted funds and £1,526,746 (2020 – £283,644) to restricted funds.

6 Analysis of governance and support costs

Support costs allocated to charitable activities

	Governance costs £	Support costs £	Total 2021 £
Staff costs	-	427,829	427,829
Premises expenses	-	55,113	55,113
Office costs	-	29,329	29,329
Technology costs	-	85,012	85,012
Depreciation	-	27,371	27,371
Professional fees	-	13,543	13,543
Governance costs	18,191	-	18,191
	<u>18,191</u>	<u>638,197</u>	<u>656,388</u>
	Governance costs £	Support costs £	Total 2020 £
Staff costs	-	353,936	353,936
Premises expenses	-	56,620	56,620
Office costs	-	39,152	39,152
Technology costs	-	45,752	45,752
Depreciation	-	5,110	5,110
Professional fees	-	12,032	12,032
Governance costs	9,570	-	9,570
	<u>9,570</u>	<u>512,602</u>	<u>522,172</u>

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Notes to the Financial Statements for the Year Ended 30 June 2021

Governance costs

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Audit fees			
Audit of the financial statements	7,800	7,800	5,472
Other fees paid to auditors	2,591	2,591	4,098
Trustee recruitment costs	7,800	7,800	-
	<u>18,191</u>	<u>18,191</u>	<u>9,570</u>

7 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2021 £	2020 £
Audit fees	7,800	5,472
Depreciation of fixed assets	27,371	5,110
Operating leases	<u>28,700</u>	<u>45,800</u>

8 Trustees remuneration and expenses

No Trustees, nor any persons connected with them, have received any remuneration from the charity during the current year and the previous year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the current year and the previous year.

9 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	1,050,756	626,063
Social security costs	89,816	59,539
Pension costs	23,324	14,296
	<u>1,163,896</u>	<u>699,898</u>

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Notes to the Financial Statements for the Year Ended 30 June 2021

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2021 No	2020 No
Administration, governance and charitable activities – Head count	38	21
Administration, governance and charitable activities – Full time equivalent	35	19

The number of employees whose emoluments fell within the following bands was:

	2021 No	2020 No
£60,001 - £70,000	1	1

The total employee benefits of the key management personnel of the charity were £137,936 (2020 – £133,922).

10 Auditor Fees

	2021 £	2020 £
Audit of the financial statements	7,800	5,472
Fees payable to the independent auditors for:		
All other non-audit services	2,591	4,098

11 Taxation

The charity is a registered charity and is therefore exempt from taxation on its charitable activities.

12 Tangible fixed assets

	Computers and equipment £	Total £
Cost		
At 1 July 2020	31,507	31,507
Additions	84,646	84,646
At 30 June 2021	116,153	116,153
Depreciation		
At 1 July 2020	11,215	11,215
Charge for the year	27,371	27,371
At 30 June 2021	38,586	38,586
Net book value		
At 30 June 2021	77,567	77,567
At 30 June 2020	20,292	20,292

Tutor Trust

Notes to the Financial Statements for the Year Ended 30 June 2021

13 Debtors

	2021	2020
	£	£
Trade debtors	214,206	347,861
Prepayments and accrued income	340,185	11,517
	<u>554,391</u>	<u>359,378</u>

14 Cash and cash equivalents

	2021	2020
	£	£
Cash at bank	<u>1,306,986</u>	<u>416,453</u>

15 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	39,274	4,868
Other taxation and social security	34,024	19,961
Accruals and deferred income	174,120	48,714
	<u>247,418</u>	<u>73,543</u>

16 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2021	2020
	£	£
Land and buildings		
Between one and five years	<u>63,250</u>	<u>86,250</u>
Other		
Between one and five years	<u>-</u>	<u>5,700</u>

Tutor Trust

Notes to the Financial Statements for the Year Ended 30 June 2021

17 Funds

	Balance at 1 July 2020 £	Incoming resources £	Resources expended £	Balance at 30 June 2021 £
Unrestricted funds				
<i>General</i>				
General	586,561	1,506,852	(575,137)	1,518,276
Restricted funds				
Dulverton Trust	16,019	-	(16,019)	-
Northern Powerhouse	10,000	-	(10,000)	-
Stichting Benevolentia	110,000	10,327	(98,022)	22,305
Impetus	-	83,334	(83,334)	-
Technology fund	-	206,000	(70,954)	135,046
HG Foundation	-	100,000	(100,000)	-
The Education Endowment Foundation	-	1,144,316	(1,134,993)	9,323
Shaping Futures	-	20,000	(13,424)	6,576
Total restricted funds	<u>136,019</u>	<u>1,563,977</u>	<u>(1,526,746)</u>	<u>173,250</u>
Total funds	<u>722,580</u>	<u>3,070,829</u>	<u>(2,101,883)</u>	<u>1,691,526</u>
	Balance at 1 July 2019 £	Incoming resources £	Resources expended £	Balance at 30 June 2020 £
Unrestricted funds				
<i>General</i>				
General	101,022	1,416,229	(930,690)	586,561
Restricted funds				
Oglesby Charitable Trust	413	-	(413)	-
Stone Family Foundation	25,000	-	(25,000)	-
Dulverton Trust	-	16,667	(648)	16,019
Mohn/Westlake Foundation	10,583	247,000	(257,583)	-
Northern Powerhouse	-	10,000	-	10,000
Stichting Benevolentia	-	110,000	-	110,000
Total restricted funds	<u>35,996</u>	<u>383,667</u>	<u>(283,644)</u>	<u>136,019</u>
Total funds	<u>137,018</u>	<u>1,799,896</u>	<u>(1,214,334)</u>	<u>722,580</u>

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Notes to the Financial Statements for the Year Ended 30 June 2021

The specific purposes for which the funds are to be applied are as follows:

Oglesby Charitable Trust – To support year 6 children's transition to secondary school.

Stone Family Foundation – Support tuition work in the Leeds area.

Dulverton Trust – To fund a National Pilot of online tutoring.

Mohn/Westlake Foundation – To maximise the quality of tuition, increase the number of beneficiaries and the support the core costs of the organisation.

Northern Powerhouse – To provide laptops for pupils from disadvantaged backgrounds with no access to technology.

Stichting Benevolentia – To support The Right Angle project (combined tuition and therapeutic support for vulnerable pupils).

Impetus – To fund a National Pilot of online tutoring.

Technology fund – To fund organisational and technology development to increase the number of children benefiting from tuition.

HG Foundation – To fund a Hybrid Tutoring Project (in person and online tuition)

The Education Endowment Foundation – To subsidise the costs of tuition delivered as part of the National Tutoring Programme and to fund specific NTP Tuition Partner set up and participation costs

Shaping Futures – To fund 1:1 online tuition in Merseyside

18 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 30 June 2021 £
Tangible fixed assets	43,921	33,646	77,567
Current assets	1,721,773	139,604	1,861,377
Current liabilities	(247,418)	-	(247,418)
Total net assets	<u>1,518,276</u>	<u>173,250</u>	<u>1,691,526</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 30 June 2020 £
Tangible fixed assets	20,292	-	20,292
Current assets	639,812	136,019	775,831
Current liabilities	(73,543)	-	(73,543)
Total net assets	<u>586,561</u>	<u>136,019</u>	<u>722,580</u>

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Notes to the Financial Statements for the Year Ended 30 June 2021

19 Analysis of net funds

	At 1 July 2020 £	Financing cash flows £	At 30 June 2021 £
Cash at bank and in hand	<u>416,453</u>	<u>890,533</u>	<u>1,306,986</u>
Net debt	<u><u>416,453</u></u>	<u><u>890,533</u></u>	<u><u>1,306,986</u></u>

	At 1 July 2019 £	Financing cash flows £	At 30 June 2020 £
Cash at bank and in hand	<u>27,552</u>	<u>388,901</u>	<u>416,453</u>
Net debt	<u><u>27,552</u></u>	<u><u>388,901</u></u>	<u><u>416,453</u></u>

20 Related party transactions

There were no related party transactions in the year or previous year.