

Registered number: 08087597

Charity number: 1157781

TUTORFAIR FOUNDATION
(A company limited by guarantee)

UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

TUTORFAIR FOUNDATION
(A company limited by guarantee)

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TUTORFAIR FOUNDATION
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR
ENDED 31 MAY 2020**

Trustees

A Ground
M Maclaine
E Stockwell

Company registered number
08087597

Charity registered number
1157781

Registered office
63 Queensmill Road, London, England, SW6 6JP

Chair of Trustees
Andrew Ground

Accountant
Venn Accounts Ltd, 86-90 Paul Street, London, England, EC2A 4NE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2021

The Trustees present their annual report together with the financial statements of the charity for the 1 June 2020 to 31 May 2021. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit and in particular to its supplementary guidance on public benefit.

b. Strategies for achieving objectives

The Foundation works in partnership with schools and other charities. We select opportunities for tutors to volunteer based on the public benefit and the attractiveness of the experience provided, and then fulfil them using the Tutorfair Ltd database of tutors and other sources of volunteers. We aim to offer training and feedback to tutors who volunteer wherever possible. All the tutoring provided by the Foundation is completely free to the beneficiaries.

c. Activities for achieving objectives

We arrange tutoring free of charge to people who, for whatever reason, have not had access to education or who need to or wish to advance their education. Young people from low-income or otherwise vulnerable backgrounds are referred to us by schools, charities and other community-facing organisations. Tutoring is delivered in various contexts including in the school and at the students' home. All tutoring in the period 1 June 2020 to 31 May 2021 was delivered online due to changing COVID-19 restrictions including school closures and social distancing measures.

d. Main activities undertaken to further the charity's purposes for the public benefit

Through the period 1 June 2020 – 31 May 2021, 148 Foundation volunteers provided 2682 hours of learning to 297 students through 21 organisational partnerships. All projects were delivered entirely online, with tutoring being delivered before, during or after the school day. Students were supported with learning from Key Stage 2 to Key Stage 5 and across multiple subject areas including Mathematics, English, Chemistry, Biology, Physics, French, Spanish, Economics and Geography

Achievements and performance

a. Key financial performance indicators

Income this year increased 69% to £62,464. This comes as grant funding has increased approximately 350% to £37,862, and income from Tutorfair.com client donations has increased 16% to £19,360. Spending has decreased 11% to £65,430, mostly due to increased activity over the summer period due to catch-up tutoring after prolonged school closures

b. Review of activities

The plan for this year was to establish a successful model for online volunteer tutoring whilst rebuilding in-school and after-school provisions in partnership with schools, charities and other community-facing organisations. This plan was executed satisfactorily, with online provision growing steadily through the year, with more than 1,000 hours of learning delivered in the second quarter of 2021.

The vast majority of tutoring was delivered on a 1:1 basis, with a small number of students engaged through 1:2 and 1:3 learning. Efforts were also made through the year to improve the quality of tutoring, quality and frequency of impact assessment and overall volunteer experience, with positive progress made in all areas.

c. Fundraising activities/Income generation

During this year the Foundation has been run on grants awarded by Betty Messenger Charitable Foundation, The National Lottery Community Fund, Harrison-Frank Family Foundation, Westminster Foundation, The Royal Society of Chemistry and CAST (approximately £31k), the 1% lesson contribution from Tutorfair Ltd and other private donations (approximately £23k), Corporate Social Responsibility funding from Evince Asset Management (approximately £4k) and income from charitable programmes with schools and other organisations (approximately £4k). Income for the year is slightly below expenditure for the year, resulting in approximately £2.5k use of reserves – a near 90% decrease from the previous year

Financial review

a. Going concern

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

Structure, governance and management

a. Constitution

The charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 29 May 2012.

The charity is constituted under a Memorandum of Association dated 29 May 2012 and is a registered charity number 1157781.

The principal objects of the charity are to advance the education of the public in all parts of the UK and in particular but not exclusively for those suffering financial hardship, by providing and assisting in the provision of personal tutors and educators to promote competencies, skills and understanding of subjects of educational value for the public benefit.

b. Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

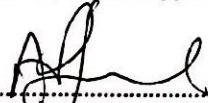
c. Organisational structure and decision making

A small central team organises the activities in line with a business plan and policies agreed with the Trustees.

Funds held as custodian

None

This report was approved by the Trustees, on **16/12/2021** and signed on their behalf by:


.....
A Ground

TUTORFAIR FOUNDATION
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INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MAY 2021

Independent examiner's report to the Trustees of Tutorfair Foundation (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 May 2021.

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. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Signed:



Dated:

24/12/2021

Venn Accounts Ltd
86-90 Paul Street
London
England
EC2A 4NE

TUTORFAIR FOUNDATION
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STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MAY 2021

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Income from					
Donations and legacies	2	38,411	24,053	62,464	35,205
Total Income		38,411	24,053	62,464	35,205
Expenditure on:					
Charitable Activities		35,780	21,881	57,661	51,312
Raising funds		7,769	-	7,769	5,360
Total Expenditure	7	43,549	21,881	65,430	56,672
Net Income/(Expenditure) before other recognised gains and losses)	-	5,138	2,172	2,966	21,467
Net movement in funds	-	5,138	2,172	2,966	21,467
Reconciliation of funds					
Total Funds brought forward		11,687	2,125	13,812	35,279
Total Funds carried forward		6,549	4,297	10,846	13,812

The notes on page 7 to 11 form part of these financial statements.

TUTORFAIR FOUNDATION
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 Company Number: 08087597

BALANCE SHEET
 AS AT MAY 2021

	Note	2021		2020	
		£	£	£	£
Current Assets					
Cash at bank and in hand	10	10,844		13,798	
Debtors	11	302		14	
		<u>11,146</u>		<u>13,812</u>	
Creditors: amounts falling due withing one year	12	(300)		-	
Net Current Assets			<u>10,846</u>		<u>13,798</u>
Net Assets			<u>10,846</u>		<u>13,798</u>
Represented by					
Unrestricted funds			6,549		11,687
Restricted funds	13		4,297		2,125
Total funds			<u>10,846</u>		<u>13,812</u>

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

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

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

The financial statements were approved and authorised for issue by the Trustees on **16/12/2021** and signed on their behalf, by:



 A Ground

TUTORFAIR FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 MAY 2021

1. Accounting Policies

1.1 Basis of preparation of financial statements

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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Tutorfair Foundation 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.

1.2 Company status

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

1.3 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.4 Expenditure

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

1. Accounting Policies (continued)

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

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

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

1.5 Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.6 Cash at Bank and in hand

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

1.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.8 Financial instruments

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

1.9 Pensions

The charity contributes to personal pension plans for certain employees.

1.10 Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2021	2021	2021	2020
Donations - General funds	24,602	-	24,602	26,830
Grants	13,809	24,053	37,862	8,375
Total donations and legacies	<u>38,411</u>	<u>24,053</u>	<u>62,464</u>	<u>35,205</u>

3. Direct Costs

	Total 2021 £	Total 2020 £
TOD Project costs	-	11,455
Subcontractor cost	21,054	12,317
DBS checks	1,185	483
Volunteer & staff expenses	-	317
Staff recruitment	-	876
Wages and salaries	18,974	13,285
National Insurance	1,854	1,286
Pension Cost	451	290
	<u>43,518</u>	<u>40,309</u>

4. Support costs

	Total 2021 £	Total 2020 £
Office costs	6,709	4,473
Credit card charges	2,138	1,529
Legal and professional	-	-
	<u>8,847</u>	<u>6,002</u>

5. Governance Costs

	Total 2021 £	Total 2020 £
Accounting Fees	900	860
Salaries and wages (incl NI & pension)	4,729	4,141
	<u>5,629</u>	<u>5,001</u>

Salary and wage allocations is based on % time spent by staff on each activity

6. Raising Funds

	Total 2021 £	Total 2020 £
Salaries and wages (incl NI & pension)	7,769	5,360
	<u>7,769</u>	<u>5,360</u>

Salary and wage allocations is based on % time spent by staff on each activity

7. Analysis of Expenditure by expenditure type

	Staff Costs	Other costs	Total	Total
	2021	2021	2021	2020
	£	£	£	£
Expenditure on raising voluntary income		-	-	5,360
Costs of raising funds	-	-	-	5,360
Direct costs - Charitable activities	21,279	31,086	52,365	-
Expenditure on Governance			-	5,001
	<u>21,279</u>	<u>31,086</u>	<u>52,365</u>	<u>10,361</u>

8. Staff costs

	Total 2021	Total 2020
	£	£
Salaries and wages	30,118	21,778
Social security costs	2,943	2,109
Pension Costs (defined contribution scheme)	716	475
Total	<u>33,777</u>	<u>24,362</u>

Salary and wage allocations is based on % times spent by staff on each activity

Fundraising	23%
Governance	14%
Charitable Activities	63%

The average number of persons employed by the charity during the year was;

	2021	2020
Operations	2	2

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000

9. Transactions with trustees and related parties

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity .

A Ground and E Stockwell are also directors of Tutorfair Limited which collects some contributions on behalf of the charity. During the year £20,089 (2020: £14,869) was collected by Tutorfair Limited and at the balance sheet date £302 (2020: £14) was owed by Tutorfair Limited. Tutorfair Limited also provides payroll, accounts and office services which are recharged at cost. A Ground, E Stockwell and M Maclaine are also shareholders of Tutorfair Limited.

10. Cash at bank and in hand

	Total 2021	Total 2020
	£	£
Cash at bank and on hand	10,844	13,798
Total	<u>10,844</u>	<u>13,798</u>

11. Debtors and Prepayments

	Total 2021	Total 2020
	£	£
Other Debtors	302	14
Total	<u>302</u>	<u>14</u>

12. Creditors and Accruals

	Total 2021 £	Total 2020 £
Other creditors	300	-
Total	<u>300</u>	<u>-</u>

13. Details of material funds held and movements during the current reporting period

	Fund balances brought forward	Income	Expenditure	Fund balances carried forward
Unrestricted Funds				
General funds	11,687	38,411	-	43,549
Restricted Funds				
All Funds	2,125	24,053	-	21,881
	<u>13,812</u>	<u>62,464</u>	<u>-</u>	<u>10,846</u>

As at the balance sheet date there was a balance of £4,297 on the Restricted funds account, the amount need to be spent before September 2021.

14. Details of material funds held and movements during the previous reporting period

	Fund balances brought forward	Income	Expenditure	Fund balances carried forward
Unrestricted Funds				
General funds	35,279	27,830	-	51,422
Restricted Funds				
All Funds	-	7,375	-	5,250
	<u>35,279</u>	<u>35,205</u>	<u>-</u>	<u>13,812</u>

15. Transfers between funds

There were no transfers between funds in the year.