

Q1 FOUNDATION

England & Wales · Charity number 1185960

Details

Status Registered

Legal form Charitable company

Company number [11724915](#)

Registered 2019-10-23

Register [View on the Charity Commission register](#)

Contact

Address 3rd Floor
10 Rose & Crown Yard
King Street
London
SW1Y 6RE

Phone 020 7451 7050

Email info@Q1Foundation.co.uk

Website <https://q1foundation.org.uk/>

Activities

Objects: THE CHARITY'S OBJECTS ARE SPECIFICALLY RESTRICTED ONLY FOR THE PUBLIC BENEFIT TO PREVENTING AND PROVIDING RELIEF FROM SICKNESS, DISEASE OR HUMAN SUFFERING OF VULNERABLE ADULT MEMBERS OF THE PUBLIC IN OXFORDSHIRE, BERKSHIRE AND BUCKINGHAMSHIRE IN PARTICULAR BUT NOT EXCLUSIVELY BY:1. HELPING ACCESS FINANCIAL PROGRAMMES AND CHARITABLE GRANTS TO FULLY OR PARTIALLY FUND THE COST OF IN-HOME CARE VISITS;2. SIGNPOSTING TO PROVIDERS OF SUPPORT SERVICES AND OUTREACH SERVICES TO VISIT BENEFICIARIES UNABLE TO TRAVEL TO EXTERNAL CARE CENTRES;3. SUPPORT TO ACCESS LOCAL AREAS FOR ESSENTIAL LIVING ACTIVITIES;4. SUPPORTING DEMENTIA AND ALZHEIMER'S AWARENESS AND EDUCATION IN THE COMMUNITY AND THROUGH SCHOOL PROGRAMMES;5. WORKING ALONGSIDE LOCAL HEALTHCARE PROVIDERS TO REDUCE THE RELIANCE ON THE NHS BY OFFERING ACCESS TO OTHER SUPPORT SERVICES LOCALLY;6. RAISING AWARENESS AND PROMOTING SUPPORTING VULNERABLE ADULTS THROUGH VOLUNTEERING SERVICES AND OFFERING TRAINING PROGRAMMES TO SUPPORT VOLUNTEERS; AND7. PROMOTING TRAINING AND DEVELOPMENT PROGRAMMES FOR PROFESSIONAL AND VOLUNTEER CARE WORKERS.

Activities: The Charity's Objects are specifically restricted only for the public benefit to preventing or providing relief from sickness, disease or human suffering by assisting vulnerable adult members of the public in Oxfordshire, Berkshire and Buckinghamshire.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Disability
- **Who:** Elderly/old People

Geography

- Buckinghamshire
- Oxfordshire
- Reading
- West Berkshire
- Wokingham

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£87,997	£96,801	-	-
2023-12-31	£91,027	£72,355	-	-
2022-12-31	£64,427	£65,511	-	-
2021-12-31	£57,767	£53,728	-	-
2020-12-31	£42,065	£36,438	-	-

Trustees

Name	Role	Appointed
Melanie Meads	Chair	2018-12-12
Claire Harden-Sweetnam		2019-03-11

Q1 FOUNDATION

England & Wales - Charity number 1185960

Accounts

Company registration number: 11724915 (England and Wales)
Charity Registration number: 1185960

Q1 FOUNDATION

A COMPANY LIMITED BY GUARANTEE

UNAUDITED

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

**Q1 FOUNDATION
FOR THE YEAR ENDED 31 DECEMBER 2024
REFERENCE AND ADMINISTRATIVE INFORMATION**

Trustees

M Meads

C Harden-Sweetnam

S Rowsell – resigned 29th January 2025

Company number

11724915

Charity number

1185960

Principal (Registered) Office

3rd Floor

10 Rose & Crown Yard

King Street

London

SW1Y 6RE

Independent Examiner

Stephanie J Beeston-Clarke FCCA

Beeston-Clarke Accountants Ltd

92 Gladstone Street

Winsford

Cheshire

CW7 4AZ

**Q1 FOUNDATION
FOR THE YEAR ENDED 31 DECEMBER 2024
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**Q1 FOUNDATION
FOR THE YEAR ENDED 31 DECEMBER 2024
REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31 DECEMBER 2024**

The trustees (who are also trustees of the charity for the purposes of company law) present their report and the financial statements of the charity for the period ending 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 applicable in the UK and Republic of Ireland.

STRUCTURE, GOVERNANCE AND AGREEMENT

A. CONSTITUTION

The Q1 Foundation (the "Charity") was founded as a registered charity (number 1185960) in 2018. The charity was created specifically for the public benefit to prevent or provide relief from sickness, disease or human suffering by assisting vulnerable adult members of the public in Oxfordshire, Berkshire and Buckinghamshire.

B. METHOD OF APPOINTMENT AND ELECTION OF TRUSTEES

All trustees were appointed upon constitution of the trust deed.

The trustees may appoint new trustees from outside the current and retiring board of trustees.

C. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. Specific training is conducted as part of a board meeting where appropriate.

OBJECTIVES AND ACTIVITIES

A. POLICIES AND OBJECTIVES

The charity's objectives and policies include;

- Assisting by helping vulnerable adults access financial programmes and charitable grants to fully or partially fund the cost of in-home care visits
- Signposting to local providers of support services and outreach Community Navigator services to visit vulnerable adult members of the public
- Supporting vulnerable adult members of the public to access local areas for essential living activities such as shopping and doctors' visits
- Supporting Dementia and Alzheimer's awareness and education in the local community and through local school's programmes
- Working alongside local healthcare providers to reduce the reliance on the NHS by offering vulnerable adult members of the public access to other support services locally

**Q1 FOUNDATION
FOR THE YEAR ENDED 31 DECEMBER 2024
REPORT OF THE TRUSTEES (continued)
FOR THE PERIOD ENDED 31 DECEMBER 2024**

- Raise awareness and promote supporting vulnerable adults through volunteering services and offering training programmes to support volunteers
- Promote training and development programmes for professional and volunteer care workers by holding local networking events for stakeholders in the community

STRATEGIC REPORT

A. STRATEGIC REPORT

The Foundation has taken advantage of the small companies exemptions provided by Section 415A of the Companies Act 2006 and for this reason no Strategic Report is included.

B. ACHIEVEMENTS AND PERFORMANCE

The company was incorporated in December 2018, and received charitable status in October 2019. The Charity has focused large portions of their time on ensuring the appropriate systems, controls and safe guarding policies are in place.

While the trustees had developed a strategic plan, with identified objectives, and an implementation strategy to guide the charity's direction there have been a number of changes due to financial pressures faced by the Charity, including a more difficult economic climate. Please see Subsequent Events note below.

FINANCIAL REVIEW

A. PERFORMANCE

The Q1 Foundation had net outgoing resources of £8,804 (2023: net incoming resources of £18,672) for the year ended 31 December 2024.

B. PRINCIPAL RISKS AND UNCERTAINTIES

The trustees have considered the major risks to which the charity is exposed and have reviewed these risks and established systems and procedures to manage those risks. As part of this process the trustees are pleased to report that the charity's internal financial controls, in particular, comply in all relevant areas with guidelines issued by the Charity Commission.

C. RESERVES POLICY

The trustees aim to maintain a £10,000 reserve, a level that would cover any near term future commitments of the charity.

**Q1 FOUNDATION
FOR THE YEAR ENDED 31 DECEMBER 2024
REPORT OF THE TRUSTEES (continued)
FOR THE PERIOD ENDED 31 DECEMBER 2024**

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The primary objectives of the Foundation are to:

- Assisting by helping vulnerable adults access financial programmes and charitable grants to fully or partially fund the cost of in-home care visits
- Signposting to local providers of support services and outreach Community Navigator services to visit vulnerable adult members of the public
- Supporting vulnerable adult members of the public to access local areas for essential living activities such as shopping and doctors' visits
- Supporting Dementia and Alzheimer's awareness and education in the local community and through local school's programmes
- Work alongside local healthcare providers to reduce the reliance on the NHS by offering vulnerable adult members of the public access to other support services locally
- Raise awareness and promote supporting vulnerable adults through volunteering services and offering training programmes to support volunteers
- Promote training and development programmes for professional and volunteer care workers by holding local networking events for stakeholders in the community

FUNDS STRUCTURE

The Q1 Foundation receives funds from third party donors, publicly available grants and local fundraising initiatives.

These funds allow the Foundation to carry out its charitable objectives offering support to vulnerable adults in Oxfordshire, Berkshire and Buckinghamshire.

PLANS FOR FUTURE PERIODS

The funding of the charity will continue to be reviewed. Please see Subsequent Events note for further updates on the future plans for the Charity.

SUBSEQUENT EVENTS

Since the year end, the Trustees have had to make a number of difficult decisions in response to ongoing financial pressures. In particular, it is with regret that the *Champagne and Canapés in the Garden* event scheduled for 20 June 2025 and the *Celebrating George Michael Garden Party* on 22 June 2025 were cancelled due to scarcity of grant funding, rising costs and changes in circumstances affecting the delivery of the weekend. All ticket holders have been fully refunded through Eventbrite.

These cancellations come against a backdrop of continuing economic challenges, including the cost of living crisis in the UK, reductions in funding available to local communities, and a tougher interest rate environment. These factors have contributed to a more difficult fundraising landscape and reduced grants and donations for the charity.

**Q1 FOUNDATION
FOR THE YEAR ENDED 31 DECEMBER 2024
REPORT OF THE TRUSTEES (continued)
FOR THE PERIOD ENDED 31 DECEMBER 2024**

SUBSEQUENT EVENTS (continued)

As a result, the Foundation has reduced its costs and scaled back certain activities in order to align more closely with available resources. The Trustees are reviewing the on going lease commitments and are in discussions with the Managing Agent and Landlord in order to assess how these costs can be reduced. While the charity continues to operate, it does so on a reduced basis, with the Trustees actively reviewing ways of reducing costs further. In order to diversify its income streams away from large single events and grants the Foundation is looking to other fundraising activities, such as holding smaller events, for example local raffles, reaching out to local businesses for support and trying to strengthen partnerships with other local charities in order that joint fundraising can take place.

After the year end, the Charity received an employment claim from a former employee which is proceeding to tribunal. Insurers and advisers have been notified. The Trustees strongly refute the claim. Please see note 14. Contingent Liability for further information.

TRUSTEES

The trustees who served during the year were:

M Meads

C Harden-Sweetnam

S Rowsell – resigned 29th January 2025

SMALL COMPANIES

In preparing this report, the trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies act 2006.

**Q1 FOUNDATION
FOR THE YEAR ENDED 31 DECEMBER 2024
TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2024**

The trustees (who are also trustees of Q1 Foundation for the purposes of company law) are responsible for preparing the trustee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied, they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards (FRS 102) have been followed, subject to any departures disclosed and explained in the financial statements, and;
- notify its trustees in writing about the use of disclosure exemptions, if any, of FRS 102 used in the preparation of 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 Company's Act 2006, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the charitable company's and financial information included on the charity's website.

Approved by the trustees on 23rd September 2025 and signed on their behalf by:


Melanie Meads (Sep 24, 2025 10:45:55 GMT+1)

M Meads

Q1 FOUNDATION
FOR THE YEAR ENDED 31 DECEMBER 2024
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE Q1 FOUNDATION
FOR THE YEAR ENDED 31 DECEMBER 2024

I report the trustees on our examination of the accounts of the company for the year ended 31 December 2024 which are set out on pages 11 to 19.

Responsibilities and basis of report

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

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

Independent Examiner's Statement

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

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

Emphasis of Matter

Going Concern

I draw attention to Note 14 in the accounts, which explains the trustees' assessment of the charity's ability to continue operating. The charity currently has limited operations and faces an employment tribunal claim of up to £100,000. While the trustees are confident they will successfully defend this claim and plan to resume activities, these situations create uncertainty about the charity's future. The accounts have been prepared on the basis that the charity will continue operating, and our examination has not identified any reason to disagree with this approach.

**Q1 FOUNDATION
FOR THE YEAR ENDED 31 DECEMBER 2024
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE Q1 FOUNDATION
FOR THE YEAR ENDED 31 DECEMBER 2024**

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



Stephanie J Beeston-Clarke FCCA
Beeston-Clarke Accountants Ltd
Chartered Certified Accountants
92 Gladstone Street
Winsford
Cheshire
CW7 4AZ

Dated: 23 September 2025

Q1 FOUNDATION
FOR THE YEAR ENDED 31 DECEMBER 2024
STATEMENT OF FINANCIAL ACTIVITIES (including Income & Expenditure Account)

		Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
		2024	2024	2024	2023	2023	2023
Notes		£	£	£	£	£	£
<u>Incoming Resources</u>							
Donations & grants	2,3	29,587	4,576	34,163	39,607	25,015	64,622
Charitable Activities		53,714	-	53,714	26,185		26,185
Other		120	-	120	220		220
Total Incoming Resources		83,421	4,576	87,997	66,012	25,015	91,027
Net resources available for charitable application		83,421	4,576	87,997	66,012	25,015	91,027
<u>Resources Expended</u>							
Charitable Activities	4	61,536	20,812	82,348	54,999	6,063	61,062
Support Costs	5	14,453	-	14,453	10,619	674	11,293
Total resources expended		75,989	20,812	96,801	65,618	6,737	72,355
Movement in total funds for the year – net income/(resources) for the year		7,432	(16,236)	(8,804)	394	18,278	18,672
Funds at 31 December 2023		11,231	18,812	30,043	10,837	534	11,371
Funds at 31 December 2024		18,663	2,576	21,239	11,231	18,812	30,043

The notes on pages 14 to 19 form part of these financial statements.

**Q1 FOUNDATION
FOR THE YEAR ENDED 31 DECEMBER 2024
BALANCE SHEET**

AS AT 31 DECEMBER 2024

Company number 11724915 (England)

	Note	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Current assets					
Cash at bank		29,951	19,623	49,574	24,938
Debtors	8	11,008	-	11,008	10,968
		40,959	19,623	60,582	35,906
Creditors falling due within one year	9	22,296	17,047	39,343	5,863
Total assets less current liabilities		18,663	2,576	21,239	30,043
Funds					
Restricted	10	-	2,576	2,576	18,812
Unrestricted	11	18,663	-	18,663	11,231
Total Funds		18,663	2,576	21,239	30,043

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 company to obtain an audit for the year in question in accordance with section 476 of the Act.

**Q1 FOUNDATION
FOR THE YEAR ENDED 31 DECEMBER 2024
BALANCE SHEET (continued)
AS AT 31 DECEMBER 2024
Company number 11724915 (England)**

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the charity as of 31 December 2023 and of its net incoming resources for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charity.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved by the trustees on 23rd September 2025 and signed on their behalf, by:


Melanie Meads (Sep 24, 2025 10:45:55 GMT+1)

M Meads

Trustee

The notes on pages 14 to 19 form part of these financial statements.

Q1 FOUNDATION
FOR THE YEAR ENDED 31 DECEMBER 2024
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

a) Basis of preparation

The financial statements have been prepared in accordance with the charitable company's memorandum and articles of association, the Companies Act 2006, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), 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 issued in October 2019, UK Generally Accepted Accounting Practice and applicable charity and company law. The charitable company is a Public Benefit Entity as defined by FRS102. The charitable company has taken advantage of the provisions in the SORP for charities applying FRS102 Update Bulletin 1 not to prepare a Statement of Cash Flows. The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The Q1 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.

The charity is a company limited by guarantee. In the event of the company being wound up each member will contribute a sum not exceeding £10.

b) Going concern

The trustees have assessed the charity's ability to continue as a going concern. While the charity faces operational and financial uncertainties as described in the Subsequent Events note, the trustees believe the going concern basis of preparation remains appropriate based on their confidence in defending the employment claim and their plans to resume activities.

c) Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability. Incoming resources include receipts from functions, donations and receipts under gift aid.

d) 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.

**Q1 FOUNDATION
FOR THE YEAR ENDED 31 DECEMBER 2024
NOTES TO THE ACCOUNTS (continued)
FOR THE PERIOD ENDED 31 DECEMBER 2024**

1. ACCOUNTING POLICIES (continued)

a) Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category.

b) Support costs

Support costs comprise costs related to the general running of the charity. These costs include costs related to the insurance and banking costs.

c) Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise.

2. DONATIONS AND LEGACIES

Unrestricted income from donations in 2024 was £29,587 (2023: £39,607) and restricted income was £4,576 (2023: £25,015).

**Q1 FOUNDATION
FOR THE YEAR ENDED 31 DECEMBER 2024
NOTES TO THE ACCOUNTS (continued)
FOR THE PERIOD ENDED 31 DECEMBER 2024**

3. GRANT INCOME

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Grants	-	4,576	4,576	25,015

2024

Funder	Purpose	£
Tesco Stronger Starts	Community Support	2,000
Oxfordshire Community Foundation	Community Support	2,576
Total		<u>4,576</u>

The Foundation received Small Business Rates Relief and discretionary rates relief.

4. CHARITABLE ACTIVITIES

	2024 £	2023 £
Staff costs	43,360	34,760
Community Services	38,988	26,293
	<u>82,348</u>	<u>61,053</u>

Average number of employees 3 2

There were no employees whose annual remuneration was £60,000 or more

**Q1 FOUNDATION
FOR THE YEAR ENDED 31 DECEMBER 2024
NOTES TO THE ACCOUNTS (continued)**

FOR THE PERIOD ENDED 31 DECEMBER 2024

5. SUPPORT COSTS

	2024	2023
	£	£
Premises costs	1,944	1907
Audit and Accounting Fees	1,668	2880
Office costs	7,715	3573
Insurance	2,680	2518
Bank charges	446	412
Other	0	3
	14,453	11,293

Lease Commitments

The charity entered into a license agreement for its premises. The license was entered into on the 30 August 2023 and the lease has an end date of 16 November 2027. The future minimum lease payments are as follows:

Not later than one year: £18,012, Later than one year and not later than five years: £34,343, Later than five years: £0. Lease payments recognised as an expense during the year amounted to £17,723.

6. NET INCOMING RESOURCES/ (RESOURCES EXPENDED)

This is after charging Independent Examiner's Fees of £1,596 (2023: £1,512).

7. TAXATION

The Q1 Foundation is a registered charity and is thus exempt from tax on income and capital gains falling within chapter 3 of Part II to the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives. No tax charges have arisen in the company.

8. DEBTORS

	Unrestricted	Restricted	2024	2023
	£	£	£	£
Debtors	339	-	339	300
Premises Deposit	6,250	-	6,250	6,250
Prepayments	4,419	-	4,419	4,418
	11,008	-	11,008	10,968

**Q1 FOUNDATION
FOR THE YEAR ENDED 31 DECEMBER 2024
NOTES TO THE ACCOUNTS (continued)
FOR THE PERIOD ENDED 31 DECEMBER 2024**

9. CREDITORS

	Unrestricted £	Restricted £	2024 £	2023 £
Trade creditors	3,214	-	3,214	2,907
Accruals	1,796	-	1,796	2,037
Other Creditors	17,287	17,047	34,334	919
	<u>22,297</u>	<u>17,047</u>	<u>39,344</u>	<u>6,579</u>

10. UNRESTRICTED RESERVE FUNDS

	2024 £	2023 £
General fund brought forward	11,231	10,837
Income	83,421	66,012
Expenditure	(75,989)	(65,618)
General fund carried forward	<u>18,663</u>	<u>11,231</u>

11. RESTRICTED RESERVE FUNDS

Funds Movements	Balance at 1/1/24 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31/12/24 £
Restricted Funds					
Greenham Trust Grant	31	-	(31)	-	-
George Michael Legacy Project	225	-	(225)	-	-
Tesco Stronger Together	-	2,000	(2,000)	-	-
Oxfordshire Community Foundation	18,556	2,576	(18,556)	-	2,576
				-	-
Total	<u>18,812</u>	<u>4,576</u>	<u>(20,812)</u>	-	<u>2,576</u>

**Q1 FOUNDATION
FOR THE YEAR ENDED 31 DECEMBER 2024**

**NOTES TO THE ACCOUNTS (continued)
FOR THE PERIOD ENDED 31 DECEMBER 2024**

12. RELATED PARTY TRANSACTIONS

Melanie Meads, a trustee of the charity, has personally agreed to indemnify Q1 Foundation in relation to the charity's lease obligations in the event that the Foundation defaults on its lease commitments. This relates to the operating lease for Ground Floor Premises, Unit 8 The Arcade, High Street, Goring on Thames, Oxfordshire RG8 9AY and covers the charity's rental commitments with a maximum exposure of £52,355 representing the total outstanding lease commitments as disclosed in Note 5.

The trustee has received no consideration for providing this guarantee, and no amounts were called upon during the year.

No other related party transactions occurred during the year.

13. CONTROLLING PARTY

There is no controlling party.

14. CONTINGENT LIABILITY

The charity is currently defending an employment tribunal claim brought by a former member of staff. The claimant is seeking compensation of up to £100,000.

The trustees have obtained professional legal and HR advice regarding this matter. Based on this advice and their assessment of the facts, the trustees believe that the charity has strong grounds to defend the claim and that the likelihood of a successful outcome for the claimant is remote.

Accordingly, no provision has been recognised in these financial statements as the trustees do not consider it probable that any material liability will crystallise. The matter is therefore treated as a contingent liability.

The trustees will continue to monitor developments in this case and will take appropriate action to defend the charity's position. If circumstances change and it becomes likely that the charity will have to pay compensation, this will be included as a liability in future accounts.

Q1 FOUNDATION

England & Wales - Charity number 1185960

Accounts

Company registration number: 11724915 (England and Wales)
Charity Registration number: 1185960

Q1 FOUNDATION

A COMPANY LIMITED BY GUARANTEE

UNAUDITED

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

Q1 FOUNDATION

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees

M Meads

C Harden-Sweetnam

S Rowsell

C Kramer (resigned 27 October 2023)

Company number

11724915

Charity number

1185960

Principal (Registered) Office

3rd Floor

10 Rose & Crown Yard

King Street

London

SW1Y 6RE

Independent Examiner

Stephanie Beeston-Clarke FCCA

Beeston-Clarke Accountants Ltd

242 Leicester Road

Markfield

Leicestershire

LE67 9RG

Q1 FOUNDATION

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Q1 FOUNDATION

REPORT OF THE TRUSTEES

FOR THE PERIOD ENDED 31 DECEMBER 2023

The trustees (who are also trustees of the charity for the purposes of company law) present their report and the financial statements of the charity for the period ending 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 applicable in the UK and Republic of Ireland.

STRUCTURE, GOVERNANCE AND AGREEMENT

A. CONSTITUTION

The Q1 Foundation (the "Charity") was founded as a registered charity (number 1185960) in 2018. The charity was created specifically for the public benefit to prevent or provide relief from sickness, disease or human suffering by assisting vulnerable adult members of the public in Oxfordshire, Berkshire and Buckinghamshire.

B. METHOD OF APPOINTMENT AND ELECTION OF TRUSTEES

All trustees were appointed upon constitution of the trust deed.

The trustees may appoint new trustees from outside the current and retiring board of trustees.

C. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. Specific training is conducted as part of a board meeting where appropriate.

OBJECTIVES AND ACTIVITIES

A. POLICIES AND OBJECTIVES

The charity's objectives and policies include;

- Assisting by helping vulnerable adults access financial programmes and charitable grants to fully or partially fund the cost of in-home care visits
- Signposting to local providers of support services and outreach Community Navigator services to visit vulnerable adult members of the public
- Supporting vulnerable adult members of the public to access local areas for essential living activities such as shopping and doctors' visits
- Supporting Dementia and Alzheimer's awareness and education in the local community and through local school's programmes
- Working alongside local healthcare providers to reduce the reliance on the NHS by offering vulnerable adult members of the public access to other support services locally

Q1 FOUNDATION

REPORT OF THE TRUSTEES (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2023

- Raise awareness and promote supporting vulnerable adults through volunteering services and offering training programmes to support volunteers
- Promote training and development programmes for professional and volunteer care workers by holding local networking events for stakeholders in the community

STRATEGIC REPORT

A. STRATEGIC REPORT

The Foundation has taken advantage of the small companies exemptions provided by Section 415A of the Companies Act 2006 and for this reason no Strategic Report is included.

B. ACHIEVEMENTS AND PERFORMANCE

The company was incorporated in December 2018, and received charitable status in October 2019. The Charity has focused large portions of their time on ensuring the appropriate systems, controls and safe guarding policies are in place. With these controls now in place, the trustees will focus on how best to utilise the donations received to meet the objectives of the Foundation.

The trustees have developed a strategic plan, with identified objectives, and an implementation strategy to guide the charity's direction, and recruited a manager to assist with the delivery of the objectives. The charity is also benefiting from the support of a growing number of volunteers who are contributing to the charity's work. The charity has secured a number of grants to support its work in the community.

FINANCIAL REVIEW

A. PERFORMANCE

The Q1 Foundation had net incoming resources of £18,672 (2022: net outgoing resources of £1,084) for the year ended 31 December 2023.

B. PRINCIPAL RISKS AND UNCERTAINTIES

The trustees have considered the major risks to which the charity is exposed and have reviewed these risks and established systems and procedures to manage those risks. As part of this process the trustees are pleased to report that the charity's internal financial controls, in particular, comply in all relevant areas with guidelines issued by the Charity Commission.

C. RESERVES POLICY

The trustees aim to maintain a £10,000 reserve, a level that would cover any near term future commitments of the charity.

Q1 FOUNDATION

REPORT OF THE TRUSTEES (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2023

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The primary objectives of the Foundation are to:

- Assisting by helping vulnerable adults access financial programmes and charitable grants to fully or partially fund the cost of in-home care visits
- Signposting to local providers of support services and outreach Community Navigator services to visit vulnerable adult members of the public
- Supporting vulnerable adult members of the public to access local areas for essential living activities such as shopping and doctors' visits
- Supporting Dementia and Alzheimer's awareness and education in the local community and through local school's programmes
- Work alongside local healthcare providers to reduce the reliance on the NHS by offering vulnerable adult members of the public access to other support services locally
- Raise awareness and promote supporting vulnerable adults through volunteering services and offering training programmes to support volunteers
- Promote training and development programmes for professional and volunteer care workers by holding local networking events for stakeholders in the community

FUNDS STRUCTURE

The Q1 Foundation receives funds from third party donors, publicly available grants and local fundraising initiatives.

These funds allow the Foundation to carry out its charitable objectives offering support to vulnerable adults in Oxfordshire, Berkshire and Buckinghamshire.

PLANS FOR FUTURE PERIODS

The funding of the charity will continue to be reviewed. Due to the impact of the pandemic, the trustees agreed to refocus efforts from face-to-face events and support for the older population, to wide-reaching community support, including the older, isolated and vulnerable which brings new funding opportunities and demands. The trustees also plan to begin taking online and text donations from the general public, and running appeals and fundraising events within the local community, as well as requesting in-kind support.

Q1 FOUNDATION

REPORT OF THE TRUSTEES (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2023

TRUSTEES

The trustees who served during the year were:

M Meads

C Harden-Sweetnam

S Rowsell

C Kramer (resigned 27 October 2023)

SMALL COMPANIES

In preparing this report, the trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies act 2006.

Approved by the trustees on ^{6 September} ~~2023~~ ₂₀₂₄ and signed on their behalf by:

M Meads



Q1 FOUNDATION

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2023

The trustees (who are also trustees of Q1 Foundation for the purposes of company law) are responsible for preparing the trustee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied, they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards (FRS 102) have been followed, subject to any departures disclosed and explained in the financial statements, and;
- notify its trustees in writing about the use of disclosure exemptions, if any, of FRS 102 used in the preparation of 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 Company's Act 2006, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the charitable company's and financial information included on the charity's website.

Q1 FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE Q1 FOUNDATION FOR THE YEAR ENDED 31 DECEMBER 2023

We report the trustees on our examination of the accounts of the company for the year ended 31 December 2023 which are set out on pages 10 to 18.

Responsibilities and basis of report

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

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

Independent Examiner's Statement

We have completed our examination. We can confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

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

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



Stephanie J Beeston-Clarke FCCA
Beeston-Clarke Accountants Ltd
Chartered Certified Accountants
242 Leicester Road
Markfield
Leicester
LE67 9RG

Dated: 10 September 2024

Q1 FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES (including Income & Expenditure Account) FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Incoming resources					
Donations and legacies	2,3	39,607	25,015	64,622	58,978
Charitable activities		26,185	-	26,185	5,379
Other		220	-	220	70
Total incoming resources		<u>66,012</u>	<u>25,015</u>	<u>91,027</u>	<u>64,427</u>
Net resources available for charitable application		<u>66,012</u>	<u>25,015</u>	<u>91,027</u>	<u>64,427</u>
Resources expended					
Charitable activities	4	54,999	6,063	61,062	55,167
Support costs	5	10,619	674	11,293	10,344
Total resources expended		<u>65,618</u>	<u>6,737</u>	<u>72,355</u>	<u>65,511</u>
Movement in total funds for the year – net income/(resources) for the year	6	<u>394</u>	<u>18,278</u>	<u>18,672</u>	<u>(1,084)</u>
Funds as at 31 December 2022		<u>10,837</u>	<u>534</u>	<u>11,371</u>	
Funds as at 31 December 2023		<u>11,231</u>	<u>18,812</u>	<u>30,043</u>	

The notes on pages 13 to 18 form part of these financial statements.

Q1 FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2023

Company number 11724915 (England)

	Note	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Current assets					
Cash at bank		6,126	18,812	24,938	15,947
Debtors	8	10,968	-	10,968	2,003
		<u>17,094</u>	<u>18,812</u>	<u>35,906</u>	<u>17,950</u>
Creditors falling due within one year	9	5,863	-	5,863	6,579
Total assets less current liabilities		<u>11,231</u>	<u>18,812</u>	<u>30,043</u>	<u>11,371</u>
Funds					
Restricted	10	-	18,812	18,812	534
Unrestricted	11	<u>11,231</u>	<u>-</u>	<u>11,231</u>	<u>10,837</u>
Total Funds		<u>11,231</u>	<u>18,812</u>	<u>30,043</u>	<u>11,371</u>

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 company to obtain an audit for the year in question in accordance with section 476 of the Act.

Q1 FOUNDATION

BALANCE SHEET (continued)

AS AT 31 DECEMBER 2023

Company number 11724915 (England)

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the charity as of 31 December 2023 and of its net incoming resources for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charity.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved by the trustees on *6 September 2024* and signed on their behalf, by:



M Meads

Trustee

The notes on pages 13 to 18 form part of these financial statements.

Q1 FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

a) Basis of preparation

The financial statements have been prepared in accordance with the charitable company's memorandum and articles of association, the Companies Act 2006, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), 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 issued in October 2019, UK Generally Accepted Accounting Practice and applicable charity and company law. The charitable company is a Public Benefit Entity as defined by FRS102. The charitable company has taken advantage of the provisions in the SORP for charities applying FRS102 Update Bulletin 1 not to prepare a Statement of Cash Flows. The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The Q1 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.

The charity is a company limited by guarantee. In the event of the company being wound up each member will contribute a sum not exceeding £10.

b) Going concern

The trustees believe that the company has sufficient cash reserves to cover all liabilities that may fall due for at least 12 months from the balance sheet date.

c) Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability. Incoming resources include receipts from functions, donations and receipts under gift aid.

d) 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.

e) Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for

Q1 FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES (continued)

on an accruals basis and has been classified under headings that aggregate all costs related to that category.

f) Support costs

Support costs comprise costs related to the general running of the charity. These costs include costs related to the insurance and banking costs.

g) Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise.

h) Restatement of prior year

The restatement relates entirely to timing differences where the transactions were not recognised in the correct financial year.

2. DONATIONS AND LEGACIES

Unrestricted income from donations in 2023 was £39,607 (2022: £38,361) and restricted income was £25,015 (2022: £20,617).

Q1 FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2023

3. GRANT INCOME

	Note	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Grants		-	25,015	25,015	20,617

2023

Funder	Purpose	£
Greenham Trust Grant	Increased Awareness Program	31
George Michael Legacy Project	Hardship support	225
OCVA Connected Communities	Community Support	5,217
Oxfordshire Community Foundation	Community Support	19,542
Total		25,015

The Foundation received Small Business Rates Relief and discretionary rates relief.

4. CHARITABLE ACTIVITIES

	2023 £	2022 £
Staff costs	34,760	31,942
Community Services	26,293	23,225
	<u>61,053</u>	<u>55,167</u>

Average number of employees 2 2

There were no employees whose annual remuneration was £60,000 or more

Q1 FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2023

5. SUPPORT COSTS

	2023	2022
	£	£
Premises costs	1,907	1,512
Audit and Accounting Fees	2,880	2,355
Office costs	3,573	4,203
Insurance	2,518	1,863
Bank charges	412	288
Other	3	123
	<u>11,293</u>	<u>10,344</u>

Lease Commitments

The charity entered into a license agreement for its premises. The license was entered into on the 30 August 2023 and the lease has an end date of 16 November 2027. The future minimum lease payments are as follows:

Not later than one year: £17,482, Later than one year and not later than five years: £52,355, Later than five years: £0. Lease payments recognised as an expense during the year amounted to £17,723.

6. NET INCOMING RESOURCES/ (RESOURCES EXPENDED)

During the year, no trustees received any remuneration or benefits in kind. Trustees received reimbursement of expenses totalling £772 (2023: £2,030).

7. TAXATION

The Q1 Foundation is a registered charity and is thus exempt from tax on income and capital gains falling within chapter 3 of Part II to the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives. No tax charges have arisen in the company.

8. DEBTORS

	Unrestricted	Restricted	2023	2022
	£	£	£	£
Debtors	300	-	300	200
Premises Deposit	6,250	-	6,250	200
Prepayments	4,418	-	4,418	1,803
	<u>10,968</u>	<u>-</u>	<u>10,968</u>	<u>2,003</u>

Q1 FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2023

9. CREDITORS

	Unrestricted £	Restricted £	2023 £	2022 £
Trade creditors	2,907	-	2,907	4,573
Accruals	2,037	-	2,037	1,949
Other Creditors	919	-	919	57
	5,863	-	5,863	6,579
	5,863	-	5,863	6,579

10. UNRESTRICTED RESERVE FUNDS

	2023 £	2022 £
General fund brought forward	10,837	12,110
Income	66,012	43,810
Expenditure	(65,618)	(45,083)
General fund carried forward	11,231	10,837
	11,231	10,837

11. RESTRICTED RESERVE FUNDS

	Balance at 1/1/23 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31/12/23 £
Restricted Funds					
Goring Gap News Grant	20	-	(20)	-	-
Greenham Trust Grant	443	31	(443)	-	31
George Michael Legacy Project	71	225	(71)	-	225
OCVA Connected Communities	-	5,217	(5,217)	-	-
Oxfordshire Community Foun dation	-	19,542	(986)	-	18,556
Total	534	25,015	6,737	-	18,812

Q1 FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2023

12. INDEPENDENT EXAMINERS' REMUNERATION

The independent examiner's remuneration amount for the independent examination totalled £1,440 (2022: £1,440).

13. RELATED PARTY TRANSACTIONS

During the year Q1 Care Ltd, a company with trustees in common, recharged costs of £14,896 (2022 - £19,037) to Q1 Foundation Ltd, and donated funds of £0 (2022 - £0). A donation in kind of £0 was made by Q1 Care Ltd to Q1 Foundation Ltd during the year (2022- £15,443). At the year end, £- (2022 - £4,406) was owed to Q1 Care Ltd. Q1 Care Ltd was sold on 31 August 2023 and no longer trustees in common.

A short term loan of £1,000 was made by a Trustee (Melanie Meads). The Loan was repaid in full during the financial year. Interest at 3% was chargeable on the loan.

14. CONTROLLING PARTY

There is no controlling party.

Q1 FOUNDATION

England & Wales - Charity number 1185960

Accounts

Company registration number: 11724915 (England and Wales)
Charity Registration number: 1185960

Q1 FOUNDATION

A COMPANY LIMITED BY GUARANTEE

UNAUDITED

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

Q1 FOUNDATION

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees

M Meads

C Harden-Sweetnam

S Rowsell

C Kramer

Company number

11724915

Charity number

1185960

Principal (Registered) Office

5th Floor

Greener House

66-68 Haymarket

London

SW1Y 4RF

Independent Examiner

Beeston-Clarke Accountants Ltd

242 Leicester Road

Markfield

Leicestershire

LE67 9RG

Q1 FOUNDATION

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Independent examiner's report	9
Statement of financial activities	10
Balance sheet	11 – 12
Notes to the accounts	13 – 18

Q1 FOUNDATION

REPORT OF THE TRUSTEES

FOR THE PERIOD ENDED 31 DECEMBER 2022

The trustees (who are also trustees of the charity for the purposes of company law) present their report and the financial statements of the charity for the period ending 31 December 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 applicable in the UK and Republic of Ireland.

STRUCTURE, GOVERNANCE AND AGREEMENT

A. CONSTITUTION

The Q1 Foundation (the "Charity") was founded as a registered charity (number 1185960) in 2018. The charity was created specifically for the public benefit to prevent or provide relief from sickness, disease or human suffering by assisting vulnerable adult members of the public in Oxfordshire, Berkshire and Buckinghamshire.

B. METHOD OF APPOINTMENT AND ELECTION OF TRUSTEES

All trustees were appointed upon constitution of the trust deed.

The trustees may appoint new trustees from outside the current and retiring board of trustees.

C. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. Specific training is conducted as part of a board meeting where appropriate.

OBJECTIVES AND ACTIVITIES

A. POLICIES AND OBJECTIVES

The charity's objectives and policies include;

- Assisting by helping vulnerable adults access financial programmes and charitable grants to fully or partially fund the cost of in-home care visits
- Signposting to local providers of support services and outreach Community Navigator services to visit vulnerable adult members of the public
- Supporting vulnerable adult members of the public to access local areas for essential living activities such as shopping and doctors' visits
- Supporting Dementia and Alzheimer's awareness and education in the local community and through local school's programmes
- Working alongside local healthcare providers to reduce the reliance on the NHS by offering vulnerable adult members of the public access to other support services locally

Q1 FOUNDATION

REPORT OF THE TRUSTEES (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2022

- Raise awareness and promote supporting vulnerable adults through volunteering services and offering training programmes to support volunteers
- Promote training and development programmes for professional and volunteer care workers by holding local networking events for stakeholders in the community

STRATEGIC REPORT

A. STRATEGIC REPORT

The Foundation has taken advantage of the small companies exemptions provided by Section 415A of the Companies Act 2006 and for this reason no Strategic Report is included.

B. ACHIEVEMENTS AND PERFORMANCE

The company was incorporated in December 2018, and received charitable status in October 2019. The Charity has focused large portions of their time on ensuring the appropriate systems, controls and safe guarding policies are in place. With these controls now in place, the trustees will focus on how best to utilise the donations received to meet the objectives of the Foundation.

The trustees have developed a strategic plan, with identified objectives, and an implementation strategy to guide the charity's direction, and recruited a manager to assist with the delivery of the objectives. The charity is also benefiting from the support of a growing number of volunteers who are contributing to the charity's work. The charity has secured a number of grants to support its work in the community.

FINANCIAL REVIEW

A. PERFORMANCE

The Q1 Foundation had net outgoing resources of £1,084 (2021: Incoming resources of £1,637) for the year ended 31 December 2022.

B. PRINCIPAL RISKS AND UNCERTAINTIES

The trustees have considered the major risks to which the charity is exposed and have reviewed these risks and established systems and procedures to manage those risks. As part of this process the trustees are pleased to report that the charity's internal financial controls, in particular, comply in all relevant areas with guidelines issued by the Charity Commission.

C. RESERVES POLICY

The trustees aim to maintain a £5,000 reserve, a level that would cover any near term future commitments of the charity.

Q1 FOUNDATION

REPORT OF THE TRUSTEES (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2022

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The primary objectives of the Foundation are to:

- Assisting by helping vulnerable adults access financial programmes and charitable grants to fully or partially fund the cost of in-home care visits
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- Promote training and development programmes for professional and volunteer care workers by holding local networking events for stakeholders in the community

FUNDS STRUCTURE

The Q1 Foundation receives funds from third party donors, publicly available grants and local fundraising initiatives.

These funds allow the Foundation to carry out its charitable objectives offering support to vulnerable adults in Oxfordshire, Berkshire and Buckinghamshire.

PLANS FOR FUTURE PERIODS

The funding of the charity will continue to be reviewed. Due to the impact of the pandemic, the trustees agreed to refocus efforts from face-to-face events and support for the older population, to wide-reaching community support, including the older, isolated and vulnerable which brings new funding opportunities and demands. The trustees also plan to begin taking online and text donations from the general public, and running appeals and fundraising events within the local community, as well as requesting in-kind support.

Q1 FOUNDATION

REPORT OF THE TRUSTEES (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2022

TRUSTEES

The trustees who served during the year were:

M Meads
C Harden-Sweetnam
S Rowsell
C Kramer

SMALL COMPANIES

In preparing this report, the trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies act 2006.

Approved by the trustees on 12 October 2023 and signed on their behalf by:



M Meads

Q1 FOUNDATION

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2022

The trustees (who are also trustees of Q1 Foundation for the purposes of company law) are responsible for preparing the trustee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied, they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards (FRS 102) have been followed, subject to any departures disclosed and explained in the financial statements, and;
- notify its trustees in writing about the use of disclosure exemptions, if any, of FRS 102 used in the preparation of 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 Company's Act 2006, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the charitable company's and financial information included on the charity's website.

Q1 FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE Q1 FOUNDATION FOR THE YEAR ENDED 31 DECEMBER 2022

We report the trustees on our examination of the accounts of the company for the year ended 31 December 2022 which are set out on pages 10 to 18.

Responsibilities and basis of report

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

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

Independent Examiner's Statement

We have completed our examination. We can confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

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

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



Stephanie J Beeston-Clarke FCCA
Beeston-Clarke Accountants Ltd
Chartered Certified Accountants
242 Leicester Road
Markfield
Leicester
LE67 9RG

Dated: 12 October 2023

Q1 FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES (including Income & Expenditure Account) FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Restated Total Funds 2021 £
Incoming resources					
Donations and legacies	2,3	38,361	20,617	58,978	54,748
Charitable activities		5,379	-	5,379	607
Other		70	-	70	10
Total incoming resources		<u>43,810</u>	<u>20,617</u>	<u>64,427</u>	<u>55,365</u>
Net resources available for charitable application		<u>43,810</u>	<u>20,617</u>	<u>64,427</u>	<u>55,365</u>
Resources expended					
Charitable activities	4	36,053	19,114	55,167	43,393
Support costs	5	9,030	1,314	10,344	10,335
Total resources expended		<u>45,083</u>	<u>20,428</u>	<u>65,511</u>	<u>53,728</u>
Movement in total funds for the year – net income/(resources) for the year	6	<u>(1,273)</u>	<u>189</u>	<u>(1,084)</u>	<u>1,637</u>
Funds as at 31 December 2021		<u>12,110</u>	<u>345</u>	<u>12,455</u>	
Funds as at 31 December 2022		<u>10,837</u>	<u>534</u>	<u>11,371</u>	

The notes on pages 13 to 18 form part of these financial statements.

Q1 FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2022

Company number 11724915 (England)

	Note	Unrestricted £	Restricted £	Total 2022 £	Restated Total 2021 £
Current assets					
Cash at bank		15,413	534	15,947	19,658
Debtors	8	2,003	-	2,003	231
		<u>17,416</u>	<u>534</u>	<u>17,950</u>	<u>19,889</u>
Creditors falling due within one year	9	6,579	-	6,579	7,434
Total assets less current liabilities		<u>10,837</u>	<u>534</u>	<u>11,371</u>	<u>12,455</u>
Funds					
Restricted	10	-	534	534	345
Unrestricted	11	<u>10,837</u>	<u>-</u>	<u>10,837</u>	<u>12,110</u>
Total Funds		<u>10,837</u>	<u>534</u>	<u>11,371</u>	<u>12,455</u>

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 company to obtain an audit for the year in question in accordance with section 476 of the Act.

Q1 FOUNDATION

BALANCE SHEET (continued)

AS AT 31 DECEMBER 2022

Company number 11724915 (England)

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the charity as of 31 December 2022 and of its net incoming resources for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charity.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved by the trustees on 12 October 2023 and signed on their behalf, by:



M Meads

Trustee

The notes on pages 13 to 18 form part of these financial statements.

Q1 FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

a) Basis of preparation

The financial statements have been prepared in accordance with the charitable company's memorandum and articles of association, the Companies Act 2006, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), 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 issued in October 2019, UK Generally Accepted Accounting Practice and applicable charity and company law. The charitable company is a Public Benefit Entity as defined by FRS102. The charitable company has taken advantage of the provisions in the SORP for charities applying FRS102 Update Bulletin 1 not to prepare a Statement of Cash Flows. The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The Q1 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.

The charity is a company limited by guarantee. In the event of the company being wound up each member will contribute a sum not exceeding £10.

b) Going concern

The trustees believe that the company has sufficient cash reserves to cover all liabilities that may fall due for at least 12 months from the balance sheet date.

c) Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability. Incoming resources include receipts from functions, donations and receipts under gift aid.

d) 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.

e) Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for

Q1 FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES (continued)

on an accruals basis and has been classified under headings that aggregate all costs related to that category.

f) Support costs

Support costs comprise costs related to the general running of the charity. These costs include costs related to the insurance and banking costs.

g) Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise.

h) Restatement of prior year

The restatement relates entirely to timing differences where the transactions were not recognised in the correct financial year.

2. DONATIONS AND LEGACIES

Unrestricted income from donations in 2022 was £38,361 (2021: £41,100) and restricted income was £20,617 (2021: £13,648).

Q1 FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2022

3. GRANT INCOME

	Note	Unrestricted £	Restricted £	Total 2022 £	Restated Total 2021 £
Grants		-	20,617	20,617	13,648

2022

Funder	Purpose	£
South Transportation Grant	Covid transport /South Oxfordshire	13
Goring Gap News Grant	Increased Awareness Program	683
Co-Op Grant	Hardship support	2,441
Greenham Trust Grant	Increased Awareness Program	6,248
George Michael Legacy Project	Hardship support	1,300
National Lottery Fund	The Hub Support	9,832
Streatley Consolidated Charities	Hardship support	100
Total		20,617

The Foundation received Small Business Rates Relief and discretionary rates relief.

4. CHARITABLE ACTIVITIES

	2022 £	Restated 2021 £
Staff costs	31,942	23,081
Community Services	23,225	20,312
	55,167	43,393
Average number of employees	2	0

There were no employees whose annual remuneration was £60,000 or more

Q1 FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2022

5. SUPPORT COSTS

	2022	Restated 2021
	£	£
Premises costs	1,512	1,450
Audit and Accounting Fees	2,355	1,500
Office costs	4,203	5,276
Insurance	1,863	1,756
Bank charges	288	271
Other	123	82
	<u>10,344</u>	<u>10,335</u>

6. NET INCOMING RESOURCES/ (RESOURCES EXPENDED)

During the year, no trustees received any remuneration or benefits in kind. Trustees received reimbursement of expenses totalling £2,030 (£1,129 2021).

7. TAXATION

The Q1 Foundation is a registered charity and is thus exempt from tax on income and capital gains falling within chapter 3 of Part II to the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives. No tax charges have arisen in the company.

8. DEBTORS

	Unrestricted	Restricted	2022	Restated 2021
	£	£	£	£
Debtors	200	-	200	200
Prepayments	1,803	-	1,803	31
	<u>2,003</u>	<u>-</u>	<u>2,003</u>	<u>231</u>

Q1 FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2022

9. CREDITORS

	Unrestricted £	Restricted £	2022 £	Restated 2021 £
Trade creditors	4,573	-	4,573	7,074
Accruals	1,949	-	1,949	359
Other Creditors	57	-	57	-
	6,579	-	6,579	7,434

10. UNRESTRICTED RESERVE FUNDS

	2022 £	Restated 2021 £
General fund brought forward	12,110	5,670
Income	43,810	41,320
Expenditure	(45,083)	(34,880)
General fund carried forward	10,837	12,110

11. RESTRICTED RESERVE FUNDS

	Balance at 1/1/22 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31/12/22 £
Funds Movements					
Restricted Funds					
Streatley Consolidated Charities	345	-	345	-	-
South Transportation Grant	-	13	13	-	-
Goring Gap News Grant	-	683	663	-	20
Co-Op Grant	-	2,441	2,441	-	-
Greenham Trust Grant	-	6,248	5,805	-	443
George Michael Legacy Project	-	1,300	1,229	-	71
National Lottery Fund	-	9,832	9,832	-	-
Streatley Consolidated Charities	-	100	100	-	-
Total	345	20,617	20,428	-	534

Q1 FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2022

12. INDEPENDENT EXAMINERS' REMUNERATION

The independent examiner's remuneration amount for the independent examination totalled £1,440 (2021: £2,400).

13. RELATED PARTY TRANSACTIONS

During the year Q1 Care Ltd, a company with trustees in common, recharged costs of £19,037 (2021 - £38,307) to Q1 Foundation Ltd, and donated funds of £0 (2021 - £0). A donation in kind of £15,443 was made by Q1 Care Ltd to Q1 Foundation Ltd during the year (2021- £0). At the year end, £4,406 (2021 - £6,472) was owed to Q1 Care Ltd.

14. CONTROLLING PARTY

There is no controlling party.

Q1 FOUNDATION

England & Wales - Charity number 1185960

Accounts

Company registration number: 11724915 (England and Wales)
Charity Registration number: 1185960

Q1 FOUNDATION

A COMPANY LIMITED BY GUARANTEE

UNAUDITED

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

Q1 FOUNDATION

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees

M Meads

C Harden-Sweetnam

S Rowsell

C Kramer

Company number

11724915

Charity number

1185960

Principal (Registered) Office

5th Floor

Greener House

66-68 Haymarket

London

SW1Y 4RF

Independent Examiner

SRLV Audit Limited

Elsley Court

20-22 Great Titchfield Street

London

W1W 8BE

Q1 FOUNDATION

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Q1 FOUNDATION

REPORT OF THE TRUSTEES

FOR THE PERIOD ENDED 31 DECEMBER 2021

The trustees (who are also directors of the charity for the purposes of company law) present their report and the financial statements of the charity for the period ending 31 December 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 applicable in the UK and Republic of Ireland.

STRUCTURE, GOVERNANCE AND AGREEMENT

A. CONSTITUTION

The Q1 Foundation (the "Charity") was founded as a registered charity (number 1185960) in 2018. The charity was created specifically for the public benefit to prevent or provide relief from sickness, disease or human suffering by assisting vulnerable adult members of the public in Oxfordshire, Berkshire and Buckinghamshire.

B. METHOD OF APPOINTMENT AND ELECTION OF TRUSTEES

All trustees were appointed upon constitution of the trust deed.

The trustees may appoint new trustees from outside the current and retiring board of trustees.

C. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. Specific training is conducted as part of a board meeting where appropriate.

OBJECTIVES AND ACTIVITIES

A. POLICIES AND OBJECTIVES

The charity's objectives and policies include;

- Assisting by helping vulnerable adults access financial programmes and charitable grants to fully or partially fund the cost of in-home care visits
- Signposting to local providers of support services and outreach Community Navigator services to visit vulnerable adult members of the public
- Supporting vulnerable adult members of the public to access local areas for essential living activities such as shopping and doctors visits
- Supporting Dementia and Alzheimer's awareness and education in the local community and through local school's programmes
- Working alongside local healthcare providers to reduce the reliance on the NHS by offering vulnerable adult members of the public access to other support services locally

Q1 FOUNDATION

REPORT OF THE TRUSTEES (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2021

- Raise awareness and promote supporting vulnerable adults through volunteering services and offering training programmes to support volunteers
- Promote training and development programmes for professional and volunteer care workers by holding local networking events for stakeholders in the community

STRATEGIC REPORT

A. STRATEGIC REPORT

The Foundation has taken advantage of the small companies exemptions provided by Section 415A of the Companies Act 2006 and for this reason no Strategic Report is included.

B. ACHIEVEMENTS AND PERFORMANCE

The company was incorporated in December 2018, and received charitable status in October 2019. The Charity has focused large portions of their time on ensuring the appropriate systems, controls and safe guarding policies are in place. With these controls now in place, the trustees will focus on how best to utilise the donations received to meet the objectives of the Foundation.

The trustees have developed a strategic plan, with identified objectives, and an implementation strategy to guide the charity's direction, and recruited a manager to assist with the delivery of the objectives. The charity is also benefiting from the support of a growing number of volunteers who are contributing to the charity's work. The charity has secured a number of grants to support its work in the community.

C. REVIEW OF ACTIVITIES

The results of the charity's activities are summarised on page 4.

FINANCIAL REVIEW

A. FINANCIAL AND RISK MANAGEMENT OBJECTIVES AND POLICIES

The Q1 Foundation had net incoming resources of £4,039 (2020: £5,627) for the year ended 31 December 2021.

B. PRINCIPAL RISKS AND UNCERTAINTIES

The trustees have considered the major risks to which the charity is exposed and have reviewed these risks and established systems and procedures to manage those risks. As part of this process the trustees are pleased to report that the charity's internal financial controls, in particular, comply in all relevant areas with guidelines issued by the Charity Commission.

C. RESERVES POLICY

The trustees aim to maintain reserves at a level that would cover any future commitments of the charity.

Q1 FOUNDATION

REPORT OF THE TRUSTEES (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2021

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The primary objectives of the Foundation are to:

- Assisting by helping vulnerable adults access financial programmes and charitable grants to fully or partially fund the cost of in-home care visits
- Signposting to local providers of support services and outreach Community Navigator services to visit vulnerable adult members of the public
- Supporting vulnerable adult members of the public to access local areas for essential living activities such as shopping and doctors visits
- Supporting Dementia and Alzheimer's awareness and education in the local community and through local school's programmes
- Work alongside local healthcare providers to reduce the reliance on the NHS by offering vulnerable adult members of the public access to other support services locally
- Raise awareness and promote supporting vulnerable adults through volunteering services and offering training programmes to support volunteers
- Promote training and development programmes for professional and volunteer care workers by holding local networking events for stakeholders in the community

FUNDS STRUCTURE

The Q1 Foundation receives funds from third party donors, publicly available grants and local fundraising initiatives.

These funds allow the Foundation to carry out its charitable objectives offering support to vulnerable adults in Oxfordshire, Berkshire and Buckinghamshire.

PLANS FOR FUTURE PERIODS

The funding of the charity will continue to be reviewed. Due to the impact of the pandemic, the trustees agreed to refocus efforts from face-to-face events and support for the older population, to wide-reaching community support, including the older, isolated and vulnerable which brings new funding opportunities and demands. The trustees also plan to begin taking online and text donations from the general public, and running appeals and fundraising events within the local community, as well as requesting in-kind support.

Q1 FOUNDATION

REPORT OF THE TRUSTEES (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2021

TRUSTEES

The trustees who served during the year were:

M Meads
C Harden-Sweetnam
S Rowsell
C Kramer

SMALL COMPANIES

In preparing this report, the trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies act 2006.

Approved by the trustees on 20 July 2022 and signed on their behalf by:

M Meads

A handwritten signature in cursive script, appearing to read 'Julie Meads', is written in black ink.

Q1 FOUNDATION

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021

The trustees (who are also directors of Q1 Foundation for the purposes of company law) are responsible for preparing the trustee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards (FRS 102) have been followed, subject to any departures disclosed and explained in the financial statements, and;
- notify its trustees in writing about the use of disclosure exemptions, if any, of FRS 102 used in the preparation of 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 Company's Act 2006, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the charitable company's and financial information included on the charity's website.

Q1 FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE Q1 FOUNDATION FOR THE YEAR ENDED 31 DECEMBER 2021

I report on the financial statements of the charity for the year ended 31 December 2021 which are set out on pages 8 to 14.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102 1A) in preference to the Accounting and Reporting Standards by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the regulations but has been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2016.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under charity or company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the Act;
- follow procedures laid down in the general directions given by the Charity Commission under section 145 (5)(b) of the Act; and;
- state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Q1 FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE Q1 FOUNDATION (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare financial statements which accord with the accounting records, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) and in other respects comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

USE OF OUR REPORT

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's trustees those matters that 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, or for the opinions I have formed.

Signed:

SRLV Audit Limited

Dated: 26 July 2022

Richard Gilbert

For and on behalf of

SRLV Audit Limited

Chartered Accountants

Elsley Court

20-22 Great Titchfield Street

London

W1W 8BE

Q1 FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Incoming resources					
Donations and legacies	2,3	41,100	16,050	57,150	40,724
Charitable activities		210	397	607	1,213
Other		10	-	10	128
Total incoming resources		41,320	16,447	57,767	42,065
Net resources available for charitable application		41,320	16,447	57,767	42,065
Resources expended					
Charitable activities	4	34,149	9,244	43,393	18,367
Support costs	5	731	9,604	10,335	18,071
Total resources expended		34,880	18,848	53,728	36,438
Movement in total funds for the year – net income/(resources) for the year	6	6,440	(2,401)	4,039	5,627

The notes on pages 11 to 14 form part of these financial statements.

Q1 FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Note	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Current assets					
Cash at bank		16,911	2,747	19,658	14,927
Debtors	8	231	-	231	369
		<u>17,142</u>	<u>2,747</u>	<u>19,889</u>	<u>15,296</u>
Creditors falling due within one year	9	<u>7,433</u>	<u>-</u>	<u>7,433</u>	<u>4,458</u>
Total assets less current liabilities		<u>9,709</u>	<u>2,747</u>	<u>12,456</u>	<u>10,838</u>
Funds					
Restricted	10		2,747	2,747	5,148
Unrestricted	11	<u>9,709</u>	<u>-</u>	<u>9,709</u>	<u>5,690</u>
Total Funds		<u>9,709</u>	<u>2,747</u>	<u>12,456</u>	<u>10,838</u>

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 company to obtain an audit for the year in question in accordance with section 476 of the Act.

Q1 FOUNDATION

BALANCE SHEET (continued)

AS AT 31 DECEMBER 2021


The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the charity as of 31 December 2019 and of its net incoming resources for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charity.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved by the trustees on 20 July 2022 and signed on their behalf, by:

M Meads

Trustee

A handwritten signature in black ink, appearing to read 'M Meads', written in a cursive style.

The notes on pages 11 to 14 form part of these financial statements.

Q1 FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

a) Basis of preparation

The financial statements have been prepared under the historical cost convention, and in accordance with Section 1A of the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Statement of Recommended Practice applicable to charities (Charities SORP (FRS102)), applicable accounting standards and the Companies Act 2006.

The Q1 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.

The charity is a company limited by guarantee. In the event of the company being wound up each member will contribute a sum not exceeding £10.

b) Going concern

The impact of the uncertainty arising from the COVID-19 virus is assessed on a regular basis. The directors believe that the company has sufficient cash reserves to cover all liabilities that may fall due for at least 12 months from the balance sheet date.

c) Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability. Incoming resources include receipts from functions, donations and receipts under gift aid.

d) 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.

e) Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category

Q1 FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES (continued)

f) Support costs

Support costs comprise costs related to the general running of the charity. These costs include costs related to the insurance and banking costs.

g) Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise.

h) Cash flow

The financial statements do not include a statement of cash flows because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Section 1A of the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

2. DONATIONS AND LEGACIES

Unrestricted income from donations in 2021 was £41,100 (2020: £26,100) and restricted income was £16,050 (2020: £14,624).

3. GRANT INCOME

	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Note				
Grants	-	16,050	16,050	25,335
2022				
Funder		Purpose		£
Connect Fund		Befriending scheme		2,470
Streatley Consolidated Charities		Hardship support		135
Lottery Grant		Covid Support		269
Hardship Grant		Hardship Support - south emergency		4,879
BCF Vitality Grant		Hardship/covid support		1,000
Lions Den Grant		Laptop Purchase		500
BCF Older Persons Grant		Older persons support		4,930
South Transportation Grant		Covid transport /South Oxfordshire		1,867
Total				16,050

The Foundation received Small Business Rates Relief and discretionary rates relief.

Q1 FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2021

4. CHARITABLE ACTIVITIES

	2021	2020
	£	£
Staff costs	23,081	11,621
Community services	20,312	6,746
	<u>43,393</u>	<u>18,367</u>

5. SUPPORT COSTS

	2021	2020
	£	£
Premises costs	1,450	15,085
Audit and Accounting Fees	1,500	-
Office costs	5,276	1,738
Advertising and marketing	-	150
Insurance	1,756	949
Bank charges	271	149
Other	82	-
	<u>10,335</u>	<u>18,071</u>

6. NET INCOMING RESOURCES/ (RESOURCES EXPENDED)

During the year, no trustees received any remuneration, benefits in kind or reimbursement of expenses.

7. TAXATION

The Q1 Foundation is a registered charity and is thus exempt from tax on income and capital gains falling within chapter 3 of Part II to the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives. No tax charges have arisen in the company.

8. DEBTORS

	Unrestricted	Restricted	2021	2020
	£	£	£	£
Debtors	200	-	200	20
Prepayments	31	-	31	349
	<u>231</u>	<u>-</u>	<u>231</u>	<u>369</u>

Q1 FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2021

9. CREDITORS

	Unrestricted £	Restricted £	2021 £	2020 £
Trade creditors	7,074	-	7,074	3,923
Accruals	359	-	359	535
	<u>7,433</u>	<u>-</u>	<u>7,433</u>	<u>4,458</u>

10. UNRESTRICTED RESERVE FUNDS

	2021 £	2020 £
General fund brought forward	5,690	5,211
Income	41,320	26,730
Expenditure	(34,880)	(26,251)
Working Capital Movement	(2,421)	-
General fund carried forward	<u>9,709</u>	<u>5,690</u>

11. RESTRICTED RESERVE FUNDS

	2021 £	2020 £
Restricted fund brought forward	5,148	-
Income	16,447	15,335
Expenditure	(18,848)	(10,187)
Restricted fund carried forward	<u>2,747</u>	<u>5,148</u>

12. INDEPENDENT EXAMINERS' REMUNERATION

The independent examiner's remuneration amount for the independent examination totalled £2,200 (2020: - £2,200)

13. RELATED PARTY TRANSACTIONS

During the year Q1 Care Ltd, a company with directors in common, recharged costs of £38,307 (2020 - £28,494) to Q1 Foundation Ltd, and donated funds of £0 (2020 - £15,000). At the year end, £6,472 (2020 - £3,494) was owed to Q1 Care Ltd.

14. CONTROLLING PARTY

There is no controlling party.

Q1 FOUNDATION

England & Wales - Charity number 1185960

Accounts

Company registration number: 11724915 (England and Wales)
Charity Registration number: 1185960

Q1 FOUNDATION

A COMPANY LIMITED BY GUARANTEE

UNAUDITED

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

Q1 FOUNDATION

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees

M Meads

C Harden-Sweetnam

S Rowsell

C Kramer

Company number

11724915

Charity number

1185960

Principal (Registered) Office

5th Floor

Greener House

66-68 Haymarket

London

SW1Y 4RF

Independent Examiner

SRLV Audit Limited

Elsley Court

20-22 Great Titchfield Street

London

W1W 8BE

Q1 FOUNDATION

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Q1 FOUNDATION

REPORT OF THE TRUSTEES

FOR THE PERIOD ENDED 31 DECEMBER 2020

The trustees (who are also directors of the charity for the purposes of company law) present their report and the financial statements of the charity for the period ending 31 December 2020. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 applicable in the UK and Republic of Ireland.

STRUCTURE, GOVERNANCE AND AGREEMENT

A. CONSTITUTION

The Q1 Foundation (the "Charity") was founded as a registered charity (number 1185960) in 2018. The charity was created specifically for the public benefit to prevent or provide relief from sickness, disease or human suffering by assisting vulnerable adult members of the public in Oxfordshire, Berkshire and Buckinghamshire.

B. METHOD OF APPOINTMENT AND ELECTION OF TRUSTEES

All trustees were appointed upon constitution of the trust deed.

The trustees may appoint new trustees from outside the current and retiring board of trustees.

C. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. Specific training is conducted as part of a board meeting where appropriate.

OBJECTIVES AND ACTIVITIES

A. POLICIES AND OBJECTIVES

The charity's objectives and policies include;

- Assisting by helping vulnerable adults access financial programmes and charitable grants to fully or partially fund the cost of in-home care visits
- Signposting to local providers of support services and outreach Community Navigator services to visit vulnerable adult members of the public
- Supporting vulnerable adult members of the public to access local areas for essential living activities such as shopping and doctors visits
- Supporting Dementia and Alzheimer's awareness and education in the local community and through local school's programmes
- Working alongside local healthcare providers to reduce the reliance on the NHS by offering vulnerable adult members of the public access to other support services locally

Q1 FOUNDATION

REPORT OF THE TRUSTEES (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2020

- Raise awareness and promote supporting vulnerable adults through volunteering services and offering training programmes to support volunteers
- Promote training and development programmes for professional and volunteer care workers by holding local networking events for stakeholders in the community

STRATEGIC REPORT

A. STRATEGIC REPORT

The Foundation has taken advantage of the small companies exemptions provided by Section 415A of the Companies Act 2006 and for this reason no Strategic Report is included.

B. ACHIEVEMENTS AND PERFORMANCE

The company was incorporated in December 2018, and received charitable status in October 2019. The Charity has focused large portions of their time on ensuring the appropriate systems, controls and safe guarding policies are in place. With these controls now in place, the trustees will focus on how best to utilise the donations received to meet the objectives of the Foundation.

The trustees have developed a strategic plan, with identified objectives, and an implementation strategy to guide the charity's direction, and recruited a manager to assist with the delivery of the objectives. The charity is also benefiting from the support of a growing number of volunteers who are contributing to the charity's work. The charity has secured a number of grants to support its work in the community.

C. REVIEW OF ACTIVITIES

The results of the charity's activities are summarised on page 4.

FINANCIAL REVIEW

A. FINANCIAL AND RISK MANAGEMENT OBJECTIVES AND POLICIES

The Q1 Foundation had net incoming resources of £5,627 (2019: £5,191) for the year ended 31 December 2020.

B. PRINCIPAL RISKS AND UNCERTAINTIES

The trustees have considered the major risks to which the charity is exposed and have reviewed these risks and established systems and procedures to manage those risks. As part of this process the trustees are pleased to report that the charity's internal financial controls, in particular, comply in all relevant areas with guidelines issued by the Charity Commission.

C. RESERVES POLICY

The trustees aim to maintain reserves at a level that would cover any future commitments of the charity.

Q1 FOUNDATION

REPORT OF THE TRUSTEES (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2020

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The primary objectives of the Foundation are to:

- Assisting by helping vulnerable adults access financial programmes and charitable grants to fully or partially fund the cost of in-home care visits
- Signposting to local providers of support services and outreach Community Navigator services to visit vulnerable adult members of the public
- Supporting vulnerable adult members of the public to access local areas for essential living activities such as shopping and doctors visits
- Supporting Dementia and Alzheimer's awareness and education in the local community and through local school's programmes
- Work alongside local healthcare providers to reduce the reliance on the NHS by offering vulnerable adult members of the public access to other support services locally
- Raise awareness and promote supporting vulnerable adults through volunteering services and offering training programmes to support volunteers
- Promote training and development programmes for professional and volunteer care workers by holding local networking events for stakeholders in the community

FUNDS STRUCTURE

The Q1 Foundation receives funds from third party donors, publicly available grants and local fundraising initiatives.

These funds allow the Foundation to carry out its charitable objectives offering support to vulnerable adults in Oxfordshire, Berkshire and Buckinghamshire.

PLANS FOR FUTURE PERIODS

The funding of the charity will continue to be reviewed. Due to the impact of the pandemic, the trustees agreed to refocus efforts from face-to-face events and support for the older population, to wide-reaching community support, including the older, isolated and vulnerable eg by the provision of a local village telephone helpline, which brings new funding opportunities and demands. The charity will seek Covid-related grants and other funding to support its work, both remote and as we hopefully return to face-to-face activities. The trustees also plan to begin taking online and text donations from the general public, and running appeals and fundraising events within the local community, as well as requesting in-kind support.

Q1 FOUNDATION

REPORT OF THE TRUSTEES (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2020

TRUSTEES

The trustees who served during the year were:

M Meads

C Harden-Sweetnam

S Rowsell

C Kramer

SMALL COMPANIES

In preparing this report, the trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies act 2006.

Approved by the trustees on 22 / 9 / 2021 and signed on their behalf by:



M Meads

Q1 FOUNDATION

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2020

The trustees (who are also directors of Q1 Foundation for the purposes of company law) are responsible for preparing the trustee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards (FRS 102) have been followed, subject to any departures disclosed and explained in the financial statements, and;
- notify its trustees in writing about the use of disclosure exemptions, if any, of FRS 102 used in the preparation of 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 Company's Act 2006, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the charitable company's and financial information included on the charity's website.

Q1 FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE OPERA AWARDS FOUNDATION

FOR THE YEAR ENDED 31 DECEMBER 2020

I report on the financial statements of the charity for the year ended 31 December 2020 which are set out on pages 8 to 14.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102 1A) in preference to the Accounting and Reporting Standards by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the regulations but has been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2016.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under charity or company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the Act;
- follow procedures laid down in the general directions given by the Charity Commission under section 145 (5)(b) of the Act; and;
- state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Q1 FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE OPERA AWARDS FOUNDATION (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare financial statements which accord with the accounting records, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) and in other respects comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

USE OF OUR REPORT

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's trustees those matters that 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, or for the opinions I have formed.

Signed: *SPLV Audit Limited*

Dated: *23 September 2021*

Richard Gilbert
For and on behalf of
SRLV Audit Limited
Chartered Accountants
Elsley Court
20-22 Great Titchfield Street
London
W1W 8BE

Q1 FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Incoming resources					
Donations and legacies	2,3	26,100	14,624	40,724	5,276
Charitable activities		502	711	1,213	-
Other		<u>128</u>	<u>-</u>	<u>128</u>	<u>-</u>
Total incoming resources		<u><u>26,730</u></u>	<u><u>15,335</u></u>	<u><u>42,065</u></u>	<u><u>5,276</u></u>
Net resources available for charitable application		<u><u>26,730</u></u>	<u><u>15,335</u></u>	<u><u>42,065</u></u>	<u><u>5,276</u></u>
Resources expended					
Charitable activities	4	8,180	10,187	18,367	-
Support costs	5	<u>18,071</u>	<u>-</u>	<u>18,071</u>	<u>65</u>
Total resources expended		<u><u>26,251</u></u>	<u><u>10,187</u></u>	<u><u>36,438</u></u>	<u><u>65</u></u>
Movement in total funds for the year – net income/(resources) for the year	6	<u><u>479</u></u>	<u><u>5,148</u></u>	<u><u>5,627</u></u>	<u><u>5,211</u></u>

The notes on pages 11 to 14 form part of these financial statements.

Q1 FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Note	Unrestricted £	Restricted £	Total 2020 £	Total 2019 £
Current assets					
Cash at bank		9,779	5,148	14,927	4,935
Debtors	8	<u>369</u>	<u>-</u>	<u>369</u>	<u>276</u>
		<u>10,148</u>	<u>5,148</u>	<u>15,296</u>	<u>5,211</u>
Creditors falling due within one year	9	<u>4,458</u>	<u>-</u>	<u>4,458</u>	<u>-</u>
Total assets less current liabilities		<u>5,690</u>	<u>5,148</u>	<u>10,838</u>	<u>5,211</u>
Funds					
Restricted	10		5,148	5,148	-
Unrestricted	11	<u>5,690</u>	<u>-</u>	<u>5,690</u>	<u>5,211</u>
Total Funds		<u>5,690</u>	<u>5,148</u>	<u>10,838</u>	<u>5,211</u>

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 company to obtain an audit for the year in question in accordance with section 476 of the Act.

Q1 FOUNDATION

BALANCE SHEET (continued)

AS AT 31 DECEMBER 2020

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the charity as of 31 December 2019 and of its net incoming resources for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charity.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved by the trustees on 22/9/2021 and signed on their behalf, by:



M Meads

Trustee

The notes on pages 11 to 14 form part of these financial statements.

Q1 FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

a) Basis of preparation

The financial statements have been prepared under the historical cost convention, and in accordance with Section 1A of the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Statement of Recommended Practice applicable to charities (Charities SORP (FRS102)), applicable accounting standards and the Companies Act 2006.

The Q1 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.

The charity is a company limited by guarantee. In the event of the company being wound up each member will contribute a sum not exceeding £10.

b) Going concern

The impact of the uncertainty arising from the COVID-19 virus is assessed on a regular basis. The directors believe that the company has sufficient cash reserves to cover all liabilities that may fall due for at least 12 months from the balance sheet date.

c) Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability. Incoming resources include receipts from functions, donations and receipts under gift aid.

d) 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.

e) Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category

Q1 FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES (continued)

f) Support costs

Support costs comprise costs related to the general running of the charity. These costs include costs related to the insurance and banking costs.

g) Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise.

h) Cash flow

The financial statements do not include a statement of cash flows because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Section 1A of the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

2. DONATIONS AND LEGACIES

Unrestricted income from donations in 2020 was £26,100 (2019: £5,000) and restricted income was £14,624 (2019: £nil).

3. GRANT INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Grants	<u>10,000</u>	<u>15,335</u>	<u>25,335</u>	<u>-</u>

2020

Funder	Purpose	£
South Oxfordshire Council	Rates relief	10,000
National Lottery	Hardship funding	9,664
South Oxfordshire Council	South Emergency Assistance Grant	4,960

Q1 FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2020

4. CHARITABLE ACTIVITIES

	2020	2019
	£	£
Staff costs	11,621	-
Community services	6,746	-
	18,367	-

5. SUPPORT COSTS

	2020	2019
	£	£
Premises costs	15,085	-
Office costs	1,738	-
Advertising and marketing	150	-
Insurance	949	-
Bank charges	149	65
	18,071	65

6. NET INCOMING RESOURCES/ (RESOURCES EXPENDED)

During the year, no trustees received any remuneration, benefits in kind or reimbursement of expenses.

7. TAXATION

The Q1 foundation is a registered charity and is thus exempt from tax on income and capital gains falling within chapter 3 of Part II to the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives. No tax charges have arisen in the company.

8. DEBTORS

	Unrestricted	Restricted	2020	2019
	£	£	£	£
Debtors	20	-	20	276
Prepayments	349	-	349	-
	369	-	369	276

Q1 FOUNDATION

NOTES TO THE ACCOUNTS (continued)

FOR THE PERIOD ENDED 31 DECEMBER 2020

9. CREDITORS

	Unrestricted £	Restricted £	2020 £	2019 £
Trade creditors	3,923	-	3,923	-
Accruals	<u>536</u>	<u>-</u>	<u>536</u>	<u>-</u>
	<u>4,459</u>	<u>-</u>	<u>4,459</u>	<u>-</u>

10. UNRESTRICTED RESERVE FUNDS

	2020 £	2019 £
General fund brought forward	5,211	-
Income	26,730	5,276
Expenditure	<u>26,251</u>	<u>65</u>
General fund carried forward	<u>5,690</u>	<u>5,211</u>

11. RESTRICTED RESERVE FUNDS

	2020 £	2019 £
Restricted fund brought forward	-	-
Income	15,335	-
Expenditure	<u>10,187</u>	<u>-</u>
Restricted fund carried forward	<u>5,148</u>	<u>-</u>

12. RELATED PARTY TRANSACTIONS

During the year Q1 Care Ltd, a company with directors in common, recharged costs of £28,494 (2019 - £nil) to Q1 Foundation Ltd, and donated funds of £15,000 (2019 - £nil). At the year end, £3,494 (2019 - £nil) was owed to Q1 Care Ltd.

13. CONTROLLING PARTY

There is no controlling party.