

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 it's 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.

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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 black ink, appearing to read 'Julie Meads', is written over a horizontal line.

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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.

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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.

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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.

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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.

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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



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

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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.

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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> |

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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.