

Registration Number: 1194744

Charity

Name: QUIDSMART

Charity

Charity Name: QUIDSMART  
Annual Report for year ended May 2022

**Reference & Administrative Details**

**Company Secretary:**

Dan Sam

<b>Trustees</b>	<b>Appointment</b>	<b>Resignation</b>
Dan Sam	09/06/2021	-
Ian Antwi	09/06/2021	-
Andrew Twagira	09/06/2021	-

**Registered Office & Principal Address:**

QUIDSMART  
47 Northcott Avenue  
LONDON  
N22 7AP

**Bankers:**

Metro Bank  
227 Tottenham Court Road  
London  
W1T 7QF

**Solicitors**

None to Report

**External Affiliations:**

None to Report

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The Trustees present their report of the charity for the year ended 30 June 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' preparing their accounts in accordance with the Financial Reporting Standard FRS102 (effective January 2019)

### **Vision**

Our vision is to create a financially literate generation and inspire people to create change in their communities

### **Mission**

To deliver financial literacy content to 16-18-year-olds and inspire professionals to volunteer their time to help deliver these activities

### **Public Benefit Requirement**

Quidsmart aims to advance education in financial literacy to young adults in England, the charity aims to act as an equaliser to those from backgrounds that would ordinarily not be exposed to the different subsets of personal finance and as a result assist those not able to educate their children at home in an area the school syllabus fails to address. The issue is more prevalent in areas with more socio-economic challenges and as a result this will be where the focus lies

The Trustees have given due consideration to Charity Commission published guidance on the public benefit when reviewing the charity's aims and objectives, and in planning future activities

### **Strategic Objectives**

1. Create Partnerships with schools
2. Create compelling educational content to engage the target audience
3. Create inspiring content to generate support for Quidsmart and recruit volunteers
4. Create helpful resources to support the target audience on their financial literacy journey

### **Target Audience**

#### **Financial Literacy - Delivering courses**

1. 16-18-year-olds

#### **Inspiring Others**

1. Working Professionals

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2. Organisations wanting to support our mission through ESG & or D&I initiatives

*Why do we want to communicate with working professionals?*

1. To deliver Quidsmart sessions
2. Personal Development
3. Give opportunity to those wanting to give back to their community

*Why do we want to communicate with organisations?*

1. Support with resources
2. Volunteering hours - Develop QuidSmart
3. Volunteering hours - Willing pool of trainers

**Internal & External Factors**

These are the charity's first full set of accounts with implementation of school's programme currently underway achievements in the first full year as a registered charity are as follows:

1. Directly engaged with 600+ young people during the reporting period
2. Worked with 5 schools in London through our in-class programmes
3. When surveyed, 100% of our students said the courses raised their confidence in being able to budget, save & invest
4. Launched our website & reached 5,000+ people with our content
5. Attended the House of Commons for the launch of the inaugural Financial Inclusion Report
6. Worked with Goldman Sachs and Knight Frank to widen our students' horizons

**Reserves Policy**

No income or expense to report

**Principal Sources of Funding**

The main source of income for the charity will be public donations (individuals & or companies)

**Structure, Governance & Management**

The charity is controlled by its governing document, the Articles of Association

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### **Recruitment & Appointment of New Trustees**

The activities of the charity are overseen by a Board of Trustees, in common with most Charities. The Board comprises of a minimum of three members

### **Risk Management**

Policies in effect:

- I. Complaint's handling
- II. Safeguarding vulnerable beneficiaries
- III. Volunteer Management

Risks are considered in meetings by the Board of Trustees, no current scheme of delegation as no staff members in situ

The Board of Trustees considers the major strategic, business, and operational risks faced by the organisation on an annual basis

Budgetary and financial risks are minimised by the implementation of procedures for authorisation of all transactions and projects, through a dual authorisation protocol

### **Future Developments**

We plan on running an end-to-end financial literacy programme in at least two London schools with touchpoints into at least 1,000 new pupils across all initiatives by the end of Financial Year 2023

We will seek sustainable forms of funding ensuring that as the charity scales there is an infrastructure to support its effective running into the future

We aim to onboard volunteers to support in these efforts sequestering support from volunteers in professional services who help in execution of content, become mentors, and provide opportunities for Quidsmart graduates

### **Statement of Trustees Responsibilities**

The trustees are responsible for preparing the Annual Report and the financial return in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting

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Practice). Charity law requires the trustees to prepare financial statements for each financial year which 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 those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charity SORP
- Make judgements and estimates that are reasonable and prudent
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities



CHARITY COMMISSION  
FOR ENGLAND AND WALES

Quidsmart	No (if any)
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## Receipts and payments accounts

CC16a

For the period from	09/06/2021	To	31/05/2022
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### Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
<b>A1 Receipts</b>					
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b> (Gross income for AR)	-	-	-	-	-
<b>A2 Asset and investment sales, (see table).</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	-	-	-	-	-
<b>Total receipts</b>	-	-	-	-	-
<b>A3 Payments</b>					
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	-	-	-	-	-
<b>A4 Asset and investment purchases, (see table)</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	-	-	-	-	-
<b>Total payments</b>	-	-	-	-	-
<b>Net of receipts/(payments)</b>	-	-	-	-	-
<b>A5 Transfers between funds</b>	-	-	-	-	-
<b>A6 Cash funds last year end</b>	-	-	-	-	-
<b>Cash funds this year end</b>	-	-	-	-	-

## Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds		-	-	-
		-	-	-
		-	-	-
	<b>Total cash funds</b>	-	-	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets			Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use		Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities		Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
	D. Sam	Dan Sam	11/03/2023	
	Andrew Twagira	Andrew Twagira	11/03/2023	