

Dr Frost Learning

England & Wales · Charity number 1194954

Details

Other names DFM LEARNING, DR FROST MATHS, Dr Frost Learning

Status Registered

Legal form CIO

Registered 2021-06-25

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

Contact

Address 28 Elmcroft Drive
Chessington
Surrey
KT9 1DU

Phone 07910135041

Email jamie@drfrostmaths.com

Website drfrostmaths.com

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC IN MATHS AND OTHER NATIONAL CURRICULUM SUBJECTS THROUGH THE PROVISION OF ON-LINE TEACHING AND LEARNING RESOURCES AND TO PROVIDE TRAINING AND SUPPORT ON SUCH RESOURCES TO TEACHING STAFF.

Activities: We provide support for the teaching of maths and other national curriculum subjects through the provision of on-line teaching and learning resources. Students can use our platform to learn, and teachers can use it to assess progress. We also provide training and support on how best to use this to teaching staff.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training
- **Who:** Children/young People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£990,323	£1,471,884	£404,146	12
2024-03-31	£1,119,912	£821,717	£885,707	7
2023-03-31	£703,648	£369,739	£587,511	4
2022-03-31	£267,694	£14,092	-	-

Trustees

Name	Role	Appointed
Carol Thornhill		2023-10-12
David Griffiths		2024-09-06
Kenneth Charles Batty		2021-06-24
Neil Cosgrove		2025-03-06
Paul Rissbrook		2024-09-06
Philipp Legner		2023-05-09

Dr Frost Learning

England & Wales - Charity number 1194954

Accounts

Charity registration number: 1194954

Dr Frost Learning

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Dr Frost

**Dr Frost Learning
Contents**

Reference and Administrative Details	1
Trustees' Report	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Cash Flow Statement	9
Notes to the Financial Statements	10 to 19

Dr Frost Learning
Reference and Administrative Details

Chairman	Ken Batty (resigned 6 March 2025) Neil Cosgrove (appointed 6 March 2025)
Trustees:	Ken Batty Philipp Legner Carol Thornhill Alistair Ingall (resigned 15 April 2024) Archana Sarma (resigned 15 April 2024) Claudia Brind-Woody (resigned 27 January 2025) Maxi Purewal (resigned 17 November 2025) Paul (Hayden) Rissbrook (appointed 6 September 2024) David Griffiths (appointed 6 September 2024)
Chief Executive Officer	Bodil Isaksen (resigned 1 September 2025) Katharine Jackson (appointed 1 September 2025)
Charity Registration Number	1194954
Principal Office	28 Elmcroft Drive Chessington Surrey KT9 1DU
Independent Examiner	A C Mole LLP Chartered Accountants Stafford House Blackbrook Park Avenue Taunton Somerset TA1 2PX
Bankers	Lloyds Bank Tredegar Park Newport South Wales NP10 8SB

Dr Frost Learning Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2025.

Chair's Introduction

Dr. Jamie Frost has been supporting secondary school mathematics teachers for over a decade by sharing high-quality resources and developing an innovative online platform to help teachers plan, prepare, and deliver lessons effectively. During the COVID-19 pandemic lockdowns, Jamie Frost balanced full-time teaching with enhancing the platform to support thousands of teachers delivering classes online. Building on this extraordinary effort, Dr Frost Maths transitioned into a charitable organisation with the help of philanthropic funding.

In its fourth year as a charity, Dr Frost Learning has continued to grow and strengthen its impact. Following the first instalment of the Purposeful Ventures funding in April 2024 we expanded our team to accelerate the production of our resources covering the UK syllabus for key stages 3 and 4. Bodil Isaksen joined at the beginning of the year as Deputy Chief Executive and was promoted to Chief Executive in January 2025, with the founder, Dr Jamie Frost becoming the Chief Mathematician. After the year end, Bodil left Dr Frost Learning to continue her career with another charity. In September 2025 we were delighted to appoint Katharine Jackson, an experienced professional with a background in the EdTech and publishing sectors, as our new CEO.

The inaugural Chair, Alastair Ingall stepped down in April 2024 and one of our trustees, Ken Batty stepped into the role temporarily. In January 2025, following an extensive recruitment process, Neil Cosgrove was appointed. He is currently working in government, has a degree in mathematics and a background in financial services, and is committed to improving opportunities in mathematics education. Other trustees leaving within the year were Archana Sarma and Claudia Brind-Wood, with Maxi Purdwell stepping down in November 2025. In September 2024 we welcomed two new trustees: Hayden Rissbrook, and David Griffiths. Both Hayden and David are full-time mathematics teachers who use Dr Frost in their teaching. A full list of trustees is included within the Reference and Administrative section before this report.

Objectives and Activities

The charity's objectives are "to advance the education of the public in mathematics and other national curriculum subjects through the provision of online teaching and learning resources and to provide training and support on such resources to teaching staff." Currently, our focus remains on secondary school mathematics resources, delivered through the Dr Frost Maths (drfrost.org) platform. Dr Frost Learning has a mission to improve secondary mathematics attainment for all socio-economic groups by equipping teachers, including non-specialists, to deliver mathematics content in a high-impact way and creating a love for mathematics so students want to learn.

The platform offers:

- A unique question-generation tool, including examination board questions, enabling teachers to assign tasks and receive automatic marking and analytics.
- Resources accessible to students for assignments or independent learning, with immediate feedback tailored to performance.
- High-quality PowerPoints and video lessons led by Dr Jamie Frost.

In order to maintain the high quality of our platform, full school access requires a paid subscription. We provide discounts to eligible institutions, such as schools with a high proportion of students on free school meals. The platform remains entirely free for students to practise unlimited numbers of self-marking questions, including real exam questions, as well as benefiting from free video lessons available on YouTube.

Dr Frost Learning Trustees' Report (continued)

Achievements and Performance

This was our first full year where Jamie Frost was working full-time at the charity, supported by a small development and operations team. We focused on increasing our resources aligned with the Dr Frost index, which atomises the skills and subskills required for secondary school mathematics. This was the third year of subscription-based access for schools. Whilst we have held our subscriptions price flat for another year we saw an increase in customers paying full price and a corresponding growth in revenue from subscriptions. This increase in income from subscriptions is important to make Dr Frost Learning sustainable going forward.

Over the course of the year, Dr Frost Learning continued to mature and evolve organisationally and through its product offering. Our coverage of Key Stage 3 and GCSE content expanded to support secondary school mathematics, both through interactive exam style questions, explainer videos and classroom resources.

We developed 'courses' functionality which aligned our materials with common curricula and exam boards. This helped teachers and students to see what was relevant for their learning. Our work to instil a love of mathematics and reach a broader audience was redoubled through social media, particularly YouTube and TikTok, where our channels have received millions of views.

The platform continues to be widely used, with over 30 million questions answered per month at peak times of year, well over 1,000 subscribing schools and over 300,000 monthly active users.

Plans for Future Periods

Our focus continues to be improving the quality of the product; promoting mathematical achievement for students; promoting the use of Dr Frost Maths by teachers across a breadth of UK secondary schools to enable student success; and ensuring the schools that are subscribed are using the platform to its full potential.

Key priorities for the coming year include:

- Growing our subscription base, particularly in schools with high levels of deprivation, to maximise our impact for disadvantaged pupils.
- Working with maths leads and key stakeholders who can disseminate and promote optimal use of our platform.
- Improvements in user experience and the scalability of the platform to support customer growth.

Financial Review

Dr Frost Learning's charitable activities are funded through a combination of donations and school subscriptions providing access to enhanced platform features. For the year ending March 31, 2025:

- Subscription income at £507k was up over 40% on the previous year.
- Income from donations at £460k was down 40% on the previous year.

Donations included a £450k grant from Purposeful Ventures (PV), which was received after the year end but recognised in the accounts to March 2025 in accordance with the Charities SORP, as the recognition criteria were met. Expenditure on charitable activities increased by almost 80%, driven by team expansion and investment in resource development. This growth was sustained through a mix of subscription income and surplus unrestricted funding from the previous year. All costs related to developing the platform and creating resources are written off in the year in which they are incurred.

Dr Frost Learning Trustees' Report (continued)

Principal Risks and Uncertainties

The trustees conduct regular risk reviews with management through the Finance and Risk Committee.

Key risks and mitigations include:

(1) **Reliance on the Founder:**

- Recruitment of a strong management team to support the charity.
- Trustees, in collaboration with Purposeful Ventures, continue to monitor and support governance and leadership needs.

(2) **Financial Stability:**

- Adjustments to the discount policy will help increase income while ensuring assistance is targeted at schools in need.
- Continued efforts to secure additional funding from grant-makers and philanthropists support long-term sustainability.

(3) **Platform Security:**

- A robust technical team led by the CTO identifies and addresses potential risks, guided by trustee oversight through regular Product and Impact Committee meetings.

Reserves

For cashflow forecasting, the timing of subscription revenue is important, with over 70% of income from schools coming at the beginning of the UK school year (September/October). Considering the plan for growth, the timing of income and the nature of the 12-month subscriptions, the trustees considered that £400k would be an adequate level of unrestricted reserves required at the end of March 2025, which was approximately equivalent to 4 months of forecast expenditure. The total funds at year end, at £404k (2024: £885k), were all unrestricted and this was considered sufficient to support the charity.

Public Benefit Statement

The trustees have ensured alignment with Charity Commission guidance on public benefit, carefully considering these principles in setting objectives and planning activities for current and future initiatives.

The Trustees have had due regard to the guidance issued by the Charity Commission on public benefit in deciding our strategic objectives and have ensured these are aligned with our charitable aims and objectives.

Structure, Governance and Management

Dr Frost Learning is a Charitable Incorporated Organisation, the constitution was adopted by resolution of the founding trustees on 24th June 2021 and amended by a resolution of the members on 21st August 2021. The board consists of 6 trustees recruited by word of mouth or by social media. The members serve a three-year term but can be re-appointed at the end of that term. Two committees meet regularly: the Product and Impact committee headed by Philipp Legner; and the Finance and Risk committee headed by Carol Thornhill. Staff remuneration is discussed between the Chair and the CEO and approved by the board. The board of trustees works closely with the founder and CEO to set the strategic direction of the charity and the day-to-day management is carried out by the CEO and the staff. At the end of March 2025 the charity consisted of a CEO (Bodil Isaksen) managing the day to day operations with 11 permanent staff and a team of hourly paid contractors. Following the year end, the CEO resigned to take a position at another education charity and after an extensive recruitment process, a new and experienced CEO, Katharine Jackson, was recruited in September 2025.

**Dr Frost Learning
Trustees' Report (continued)**

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the income and expenditure of the charity 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 in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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 annual report was approved by the trustees of the charity on 25/1/26 and signed on its behalf by:



Neil Cosgrove
Chairman

Dr Frost Learning
Independent Examiner's Report to the trustees of Dr Frost Learning

I report to the trustees on my examination of the accounts of Dr Frost Learning for the year ended 31 March 2025, which are set out on pages 7 to 19.

Responsibilities and basis of report

As the charity trustees of Dr Frost Learning you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Dr Frost Learning's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since Dr Frost Learning's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of Dr Frost Learning as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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



.....
Alexandra Shore FCA DChA
A C Mole LLP
Chartered Accountants
Stafford House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Date: 26/01/2025
.....

Dr Frost Learning
Statement of Financial Activities for the Year Ended 31 March 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income				
Donations and legacies	2	460,425	-	460,425
Charitable activities	3	506,731	-	506,731
Investment income	4	14,736	-	14,736
Other income		8,431	-	8,431
Total income		<u>990,323</u>	<u>-</u>	<u>990,323</u>
Expenditure				
Raising funds	5	(10,511)	-	(10,511)
Charitable activities	6	(1,461,373)	-	(1,461,373)
Total expenditure		<u>(1,471,884)</u>	<u>-</u>	<u>(1,471,884)</u>
Net expenditure		<u>(481,561)</u>	<u>-</u>	<u>(481,561)</u>
Net movement in funds		(481,561)	-	(481,561)
Reconciliation of funds				
Total funds brought forward		<u>885,707</u>	<u>-</u>	<u>885,707</u>
Total funds carried forward	14	<u>404,146</u>	<u>-</u>	<u>404,146</u>


	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income				
Donations and legacies	2	765,755	-	765,755
Charitable activities	3	353,314	-	353,314
Other income		843	-	843
Total income		<u>1,119,912</u>	<u>-</u>	<u>1,119,912</u>
Expenditure				
Raising funds	5	(7,597)	-	(7,597)
Charitable activities	6	(614,437)	(199,683)	(814,120)
Total expenditure		<u>(622,034)</u>	<u>(199,683)</u>	<u>(821,717)</u>
Net income/(expenditure)		<u>497,878</u>	<u>(199,683)</u>	<u>298,195</u>
Net movement in funds		497,878	(199,683)	298,195
Reconciliation of funds				
Total funds brought forward		<u>387,829</u>	<u>199,683</u>	<u>587,512</u>
Total funds carried forward	14	<u>885,707</u>	<u>-</u>	<u>885,707</u>

The notes on pages 10 to 19 form part of these financial statements.

Dr Frost Learning
(Registration number: 1194954)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	7,974	5,656
Current assets			
Debtors	12	462,669	754,098
Cash at bank and in hand		<u>380,397</u>	<u>393,042</u>
		843,066	1,147,140
Creditors: Amounts falling due within one year	13	<u>(446,894)</u>	<u>(267,089)</u>
Net current assets		<u>396,172</u>	<u>880,051</u>
Net assets		<u>404,146</u>	<u>885,707</u>
Unrestricted funds		<u>404,146</u>	<u>885,707</u>
Total funds	14	<u>404,146</u>	<u>885,707</u>

The financial statements on pages 7 to 19 were approved by the trustees, and authorised for issue on 25/1/26 and signed on their behalf by:



 Neil Cosgrove
 Chairman

Dr Frost Learning
Cash Flow Statement for the Year Ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net (expenditure)/income		(481,561)	298,195
Adjustments to cash flows from non-cash items			
Depreciation	11	3,915	1,931
Investment income	4	<u>(14,736)</u>	<u>-</u>
		(492,382)	300,126
Working capital adjustments			
Decrease/(increase) in debtors	12	291,429	(749,301)
Increase/(decrease) in creditors	13	29,703	(88,028)
Increase in deferred income		<u>150,102</u>	<u>184,110</u>
Net cash flows from operating activities		<u>(21,148)</u>	<u>(353,093)</u>
Cash flows from investing activities			
Interest receivable and similar income	4	14,736	-
Purchase of tangible fixed assets	11	<u>(6,233)</u>	<u>(5,426)</u>
Net cash flows from investing activities		<u>8,503</u>	<u>(5,426)</u>
Net decrease in cash and cash equivalents		(12,645)	(358,519)
Cash and cash equivalents at 1 April		<u>393,042</u>	<u>751,561</u>
Cash and cash equivalents at 31 March		<u><u>380,397</u></u>	<u><u>393,042</u></u>

Dr Frost Learning
Notes to the Financial Statements for the Year Ended 31 March 2025

1 Accounting policies

Statement of compliance and basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless stated otherwise within these notes. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (issued October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), and the Charities Act 2011.

Dr Frost Learning meets the definition of a public benefit entity under FRS 102.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

All income is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released. Where recognition criteria have been met but grant monies have not yet been received, amounts receivable are included within accrued income in debtors.

Where conditions are attached to a grant which are outside the control of the Charity, such grants are not recognised as income until these conditions are met.

Charitable activities

Income from charitable activities is recognised in the Statement of Financial Activities when receivable. If there is a service level agreement or contract in place, income is taken into account in the period to which it relates. Where income from charitable activities has conditions or restrictions as to its use attached, the income is recognised as restricted. Where no such conditions or restrictions exist, income received is recognised as unrestricted.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Subscriptions

The charity receives subscription income which provides access to the online platform for 12 months. Subscription income is recognised on a straight line basis over the 12 month period. Monies received in advance are held within deferred income in creditors, until the recognition criteria are met.

Dr Frost Learning
Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Expenditure

All expenditure is recognised once a legal or constructive obligation exists, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Other support costs are allocated based on the spread of staff costs.

All resources expended are inclusive of irrecoverable VAT.

Raising funds

These are costs incurred in attracting voluntary income to raise funds.

Charitable activities

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

Pensions

The charity operates a defined contribution pension scheme for employees. Contributions are recognised in the SOFA as incurred.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, staff costs by the time spent.

Taxation

The charity is a registered charity and is, therefore, exempt from liability to taxation on its income and capital gains, to the extent that they are applied for charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

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

Asset class	Depreciation method and rate
Computer Equipment	33% Straight line

Trade debtors

Trade debtors are amounts due for services in the ordinary course of business. Trade debtors are recognised initially at the transaction price.

Accrued income

Where income recognition criteria for grant income has been met but grant monies have not yet been received the amounts receivable are included within accrued income in debtors.

Dr Frost Learning
Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Cash and cash equivalents

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

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Deferred income

Where subscription income is received in advance, it is included within deferred income in creditors until the period to which it relates.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Financial instruments

The charity only has financial assets and liabilities that qualify as basic financial instruments including trade and other debtors, cash and bank balances and trade and other payables. Basic financial instruments are initially recognised at transaction price and subsequently at amortised cost.

Critical Accounting Estimates and Judgements

The preparation of the financial statements in conformity with FRS 102 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income, and expenses.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The Trustees consider that there are no critical accounting estimates and judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Development costs

The charity incurs internal costs such as staff costs as well as external costs such as software in relation to the development of the Dr Frost platform. These costs are written off as incurred.

Dr Frost Learning
Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

2 Income from donations and legacies

	Unrestricted funds £	Total 2025 £
Donations	1,555	1,555
Grants		
Ranjitsinh Foundation	3,870	3,870
Purposeful Ventures	450,000	450,000
Bill Simpson	5,000	5,000
	460,425	460,425
	Unrestricted funds £	Total 2024 £
Donations	2,024	2,024
Grants		
Ranjitsinh Foundation	3,731	3,731
Charities Aid Foundation	10,000	10,000
Purposeful Ventures	750,000	750,000
	765,755	765,755

3 Income from charitable activities

	Unrestricted funds £	Total 2025 £
Membership subscriptions	506,731	506,731
	Unrestricted funds £	Total 2024 £
Membership subscriptions	353,314	353,314

Dr Frost Learning
Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

4 Investment income

	Unrestricted funds £	Total 2025 £
Interest receivable and similar income; Interest receivable on bank deposits	14,736	14,736
	14,736	14,736

	Unrestricted funds £	Total 2024 £
Interest receivable and similar income; Interest receivable on bank deposits	-	-
	-	-

5 Expenditure on raising funds

a) Costs of generating donations and legacies

	Unrestricted funds £	Total 2025 £
CEO Time	10,511	10,511
	10,511	10,511

	Unrestricted funds £	Total 2024 £
CEO Time	7,597	7,597
	7,597	7,597

6 Expenditure on charitable activities

	Unrestricted funds £	Restricted funds £	Total 2025 £
Development	425,702	-	425,702
Resources	530,912	-	530,912
Product Management	158,817	-	158,817
Partnerships	85,325	-	85,325
Allocated support costs	260,617	-	260,617
	1,461,373	-	1,461,373

Dr Frost Learning
Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

	Unrestricted funds	Restricted funds	Total 2024
	£	£	£
Development	116,716	199,683	316,399
Resources	318,441	-	318,441
Product Management	27,999	-	27,999
Partnerships	33,146	-	33,146
Allocated support costs	118,135	-	118,135
	<u>614,437</u>	<u>199,683</u>	<u>814,120</u>

	2025	2024
	£	£
Allocated support costs		
Management	212,263	89,692
Administration	40,454	20,943
Governance	7,900	7,500
	<u>260,617</u>	<u>118,135</u>

7 Net income/(expenditure)

Net (expenditure)/income for the year includes:

	2025	2024
	£	£
Audit fees	7,800	7,500
Depreciation of fixed assets	3,915	1,931
	<u>11,715</u>	<u>9,431</u>

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year (2024 - £nil).

Expenses of £Nil (2024 - £15) were reimbursed to nil (2024 - one) trustees during the year.

9 Staff costs

The aggregate payroll costs were as follows:

	Unrestricted funds	Restricted funds	Total 2025
	£	£	£
Wages and salaries	789,936	-	789,936
Social security costs	88,920	-	88,920
Pension costs	78,437	-	78,437
	<u>957,293</u>	<u>-</u>	<u>957,293</u>

Dr Frost Learning
Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

	Unrestricted funds	Restricted funds	Total 2024
	£	£	£
Wages and salaries	204,622	199,683	404,305
Social security costs	44,924	-	44,924
Pension costs	47,687	-	47,687
	<u>297,233</u>	<u>199,683</u>	<u>496,916</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025 No	2024 No
Employees	<u>12</u>	<u>7</u>

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

	2025 No	2024 No
£60,001 - £70,000	1	-
£70,001 - £80,000	-	1
£80,001 - £90,000	3	1
£100,001 - £110,000	<u>1</u>	<u>1</u>

The total employee benefits of the key management personnel of the charity were £341,915 (2024 - £91,555).

10 Taxation

Dr Frost Learning is a registered charity and is therefore exempt from taxation on its income and gains, to the extent that they are applied for charitable purposes.

Dr Frost Learning
Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

11 Tangible fixed assets

	Computer equipment £	Total £
Cost		
At 1 April 2024	8,100	8,100
Additions	<u>6,233</u>	<u>6,233</u>
At 31 March 2025	<u>14,333</u>	<u>14,333</u>
Depreciation		
At 1 April 2024	2,444	2,444
Charge for the year	<u>3,915</u>	<u>3,915</u>
At 31 March 2025	<u>6,359</u>	<u>6,359</u>
Net book value		
At 31 March 2025	<u>7,974</u>	<u>7,974</u>
At 31 March 2024	<u>5,656</u>	<u>5,656</u>

12 Debtors

	2025 £	2024 £
Trade debtors	26,365	4,020
Accrued income - grants receivable	435,057	750,000
Other debtors	<u>1,247</u>	<u>78</u>
	<u>462,669</u>	<u>754,098</u>

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	83,502	17,962
Other taxation and social security	13,891	17,189
Other creditors	-	634
Accruals	15,289	47,194
Deferred income	<u>334,212</u>	<u>184,110</u>
	<u>446,894</u>	<u>267,089</u>

	2025 £	2024 £
Deferred income brought forward	184,110	-
Resources deferred in the period	334,212	184,110
Amounts released from previous periods	<u>(184,110)</u>	<u>-</u>
Deferred income carried forward	<u>334,212</u>	<u>184,110</u>

Dr Frost Learning
Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

14 Funds

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
Unrestricted funds				
General funds	<u>885,707</u>	<u>990,323</u>	<u>(1,471,884)</u>	<u>404,146</u>
	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
General funds	387,829	1,119,912	(622,034)	885,707
Restricted funds				
Ark Grant	<u>199,683</u>	<u>-</u>	<u>(199,683)</u>	<u>-</u>
Total funds	<u><u>587,512</u></u>	<u><u>1,119,912</u></u>	<u><u>(821,717)</u></u>	<u><u>885,707</u></u>

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

Ark Grant - the Ark Grant was provided to employ developers for the platform.

Dr Frost Learning
Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

15 Analysis of net assets between funds

	Unrestricted funds £	Total funds at 31 March 2025 £
Tangible fixed assets	7,974	7,974
Current assets	843,066	843,066
Current liabilities	<u>(446,894)</u>	<u>(446,894)</u>
Total net assets	<u><u>404,146</u></u>	<u><u>404,146</u></u>

	Unrestricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	5,656	5,656
Current assets	1,147,140	1,147,140
Current liabilities	<u>(267,089)</u>	<u>(267,089)</u>
Total net assets	<u><u>885,707</u></u>	<u><u>885,707</u></u>

16 Related party transactions

There were no related party transactions in the year (2024 - Nil).

17 Contingent asset

The charity has been awarded a further £300,000 (2024: £750,000) of grant income from Purposeful Ventures. At the balance sheet date receipt of this income was subject to conditions which were outside the control of the charity and therefore the income is not recognised within these financial statements.

Dr Frost Learning

England & Wales - Charity number 1194954

Accounts

Charity registration number: 1194954

Dr Frost Learning

Annual Report and Financial Statements

for the Year Ended 31 March 2024



**Dr Frost Learning
Contents (continued)**

Reference and Administrative Details	1
Trustees' Report	2 to 5
Independent Auditors' Report	6 to 8
Statement of Financial Activities	9
Balance Sheet	10
Cash Flow Statement	11
Notes to the Financial Statements	12 to 20

Dr Frost Learning
Reference and Administrative Details

Chairman	Ken Batty (appointed 22 January 2024) Alastair Ingall (resigned 22 January 2024)
Trustees	Ken Batty Maxi Purewal Philipp Legner (appointed 9 May 2023) Claudia Brind-Woody (appointed 12 October 2023) Carol Thornhill (appointed 12 October 2023) Paul Rissbrook (appointed 6 September 2024) David Griffiths (appointed 6 September 2024) Steve Woodford (resigned 9 May 2023) Alistair Ingall (resigned 15 April 2024) Archana Sarma (resigned 15 April 2024)
Chief Executive Officer	Dr Jamie Frost
Charity Registration Number	1194954
Principal Office	28 Elmcroft Drive Chessington Surrey KT9 1DU
Auditor	A C Mole LLP Chartered Accountants & Statutory Auditors Stafford House Blackbrook Park Avenue Taunton Somerset TA1 2PX
Bankers	Lloyds Bank Tredegar Park Newport South Wales NP10 8SB

Dr Frost Learning Trustees' Report

The trustees present the annual report together with the financial statements and auditors' report of the charity for the year ended 31 March 2024.

Chair's Introduction

Dr. Jamie Frost has been supporting secondary school mathematics teachers for over a decade by sharing high-quality resources and developing an innovative online platform to help teachers plan, prepare, and deliver lessons effectively. During the COVID-19 pandemic lockdowns, Jamie Frost balanced full-time teaching with enhancing the platform to support thousands of teachers delivering classes online. Building on this extraordinary effort, Dr Frost Maths transitioned into a charitable organisation with the help of philanthropic funding.

In its third year as a charity, Dr Frost Learning has continued to grow and strengthen its impact. With financial backing from two philanthropists in the previous year and increasing school subscription revenue, we expanded our team. New hires enabled the creation of additional high-quality mathematics resources and continued development of our platform for schools and students. Following the successful bid for grant funding from Purposeful Ventures, Jamie Frost was also able to reduce his full-time teaching responsibilities, dedicating more time to the charity's mission. Notably, we successfully recruited Bodil Isaksen as our Deputy Chief Executive in April 2024, following a rigorous search process.

Our board of trustees also experienced several changes. Steve Woodford stepped down during the year and we made three new appointments: Philipp Legner, founder of the award-winning Mathigon platform; Claudia Brind-Woody, a Vice President at IBM; and Carol Thornhill, a charity finance expert with 11 years mathematics teaching experience. These appointments addressed gaps identified in our skills review, bringing vital expertise in business operations and financial management

Though outside the reporting period, we note the recent resignation of two trustees at the end of their first term. Alastair Ingall, our inaugural Chair, stepped down upon accepting a headship role, and Archana Sarma resigned due to work and family commitments. We are grateful for their contributions and have already appointed two experienced teachers from diverse school settings to fill these roles. A full list of trustees is included within the Reference and Administrative section before this report.

Objectives and Activities

The charity's objectives are "to advance the education of the public in mathematics and other national curriculum subjects through the provision of online teaching and learning resources and to provide training and support on such resources to teaching staff." Currently, our primary focus remains on secondary school mathematics resources, delivered through the Dr Frost Maths (drfrost.org) platform.

The platform offers:

- High-quality PowerPoints and video lessons led by Dr Jamie Frost.
- A unique question-generation tool, including examination board questions, enabling teachers to assign tasks and receive automatic marking and analytics.
- Resources accessible to students for assignments or independent learning, with immediate feedback tailored to performance.

While full platform access to school mathematics departments now requires a paid subscription, we provide discounts to eligible institutions, such as schools with a high proportion of students on free school meals. The platform remains entirely free for students to practise unlimited numbers of self-marking questions, including real exam questions, as well as benefiting from free video lessons available on YouTube.

Dr Frost Learning Trustees' Report (continued)

Achievements and Performance

This year marked a significant organisational development, with new staff joining to share responsibilities for managing the platform, creating resources, and enhancing features. While platform access was previously free, this was the second year of subscription-based access for schools and the number of schools subscribing grew by over 60%, reflecting strong demand.

The platform is popular overseas with international schools but it is in the UK where it has made the most impact. In a survey carried out by TeacherTapp and Education Intelligence in 2023, Dr Frost Maths had the second largest UK market presence of mathematics educational brands.

In the year to March 2024:

- Nearly 1 million questions were answered on the platform daily during term time.
- Over 200,000 homeworks were set by teachers in any three-month period.
- Surveys reported that 77% of teachers felt the platform improved their teaching, 86% believed it enhanced students' enjoyment of mathematics, and 98% observed improved student progress.

Plans for Future Periods

To support further platform development, we aim to increase income from subscriptions, while still giving discounts to schools with the greatest need. Dr Frost Learning has a mission to improve secondary mathematics attainment for all socio-economic groups by equipping teachers, including non-specialists, to deliver maths content in a high-impact way and creating a love for mathematics so students want to learn. We plan to enhance our marketing efforts beyond word-of-mouth and social media and key priorities for the coming year include:

- Completing the resource suite for the Key Stages 3, 4, and 5 curricula in the UK.
- Improving the platform's user interface for teachers and students.
- Collaborating with ImpactEd to conduct an external evaluation of our impact.

Financial Review

Dr Frost Learning's charitable activities are funded through a combination of donations and school subscriptions for access to enhanced platform features. For the year ending March 31, 2024:

- Subscription income at £353k nearly doubled from the previous year.
- Total income increased by almost 60%, surpassing £1 million, necessitating a full audit.

Donations included a £750k grant from Purpose Ventures (PV), which was received after the year end but recognised in the accounts to March 2024 in accordance with the Charities SORP, as the recognition criteria were met. Expenditure on charitable activities increased by over 120%, driven by team expansion and investment in resource development. This growth was sustained through a mix of subscription income and surplus restricted and unrestricted funding from the previous year.

Principal Risks and Uncertainties

The trustees conduct regular risk reviews with management through the Finance and Risk Committee. Key risks and mitigations include:

(1) Reliance on the Founder:

- Recruitment of a CTO, a Director of Learning, and a Deputy CEO to build a strong management team to share responsibilities with Jamie Frost.
- Trustees, in collaboration with Purpose Ventures, continue to monitor and support governance and leadership needs.

Dr Frost Learning Trustees' Report (continued)

(2) Financial Stability:

- Adjustments to the discount policy will help increase income while ensuring assistance is targeted at schools in need.
- Continued efforts to secure additional funding from grant-makers and philanthropists support long-term sustainability.

(3) Platform Security:

- A robust technical team led by the CTO identifies and addresses potential risks, guided by trustee oversight through regular Product and Impact Committee meetings.

Reserves

The charity is in a state of growth, so it is important to keep sufficient reserves to allow investment in the online platform in anticipation of future funding and increased subscriptions. For cashflow forecasting, the timing of subscription revenue is also important, with over 70% of income from schools coming at the beginning of the UK school year (September/October). Considering the plan for growth and the timing of income, the trustees considered that £550k would be the minimum level of unrestricted reserves required at the end of March 2024, which was approximately equivalent to 6 months of forecast expenditure. The total funds at year end, at £886k, were all unrestricted and this higher level of reserves provides added security during our rapid growth phase.

Public Benefit Statement

The trustees have ensured alignment with Charity Commission guidance on public benefit, carefully considering these principles in setting objectives and planning activities for current and future initiatives.

Structure, Governance and Management

Dr Frost Learning is a Charitable Incorporated Organisation, the constitution was adopted by resolution of the founding trustees on 24th June 2021 and amended by a resolution of the members on 21st August 2021.

The board consists of 7 trustees recruited by word of mouth or by social media. The members serve a three-year term but can be re-appointed at the end of that term. Two committees were formed this year: the Product and Impact committee headed by Philipp Legner; and the Finance and Risk committee headed by Carol Thornhill. Staff remuneration is discussed between the Chair and the CEO and approved by the board. The board of trustees works closely with the founder/CEO to set the strategic direction of the charity and the day-to-day management is carried out by the CEO and the staff.

At the end of March 2024 the charity consisted of a CEO (Jamie Frost) managing the day to day operations with 7 permanent staff and a team of hourly paid contractors. A senior manager was recruited to the position of deputy CEO at the end of the year to strengthen the management structure as the charity grows.

**Dr Frost Learning
Trustees' Report (continued)**

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

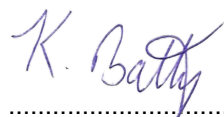
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

Disclosure of information to auditor

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

The annual report was approved by the trustees of the charity on 27/01/2025 and signed on its behalf by:



.....
Ken Batty
Chairman and trustee

Dr Frost Learning
Independent Auditor's Report to the Members of Dr Frost Learning

Opinion

We have audited the financial statements of Dr Frost Learning CIO (the 'charity') for the year ended 31 March 2024, which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Dr Frost Learning
Independent Auditor's Report to the Members of Dr Frost Learning (continued)

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities (Accounts and Report) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor Responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144/145 of the Charities Act 2011 and report in accordance with the regulations made under section 145 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Identifying and assessing potential risks of material misstatement due to irregularities

We considered the following when identifying and assessing risks of material misstatement due to irregularities, including fraud and non-compliance with laws and regulations:

- the legal and regulatory framework in which the Charity operates
- the nature of the sector in which the Charity operates
- the control environment and controls established to mitigate such risks
- the results of our enquiries of management about their identification and assessment of risks of irregularities
- discussions with the audit engagement team about where fraud might occur
- the incentives for fraud.

Dr Frost Learning
Independent Auditor's Report to the Members of Dr Frost Learning (continued)

Laws and regulations which are considered to be significant to the Charity include those relating to the requirements of financial reporting framework FRS102, the Charities Act 2011, UK tax legislation and employment law. In addition, we consider other laws and regulation which may not directly impact the financial statements but may impact on the operation of the Charity.

As a result of these procedures we concluded, in accordance with International Auditing Standards, that a risk in relation to the potential for management override of controls existed.

Audit responses to risks identified

We undertook audit procedures to respond to the risks identified, and designed our audit testing to respond to these risks. The additional procedures we undertook included the following:

- gaining an understanding of the Charity's procedures for ensuring compliance with laws and regulations
- testing the appropriateness of journal entries and other adjustments
- considering whether accounting estimates were indicative of potential bias
- considering whether any transactions arose outside the normal course of business
- making enquiries of management
- corroborating our enquiries through review of Board Minutes and correspondence.

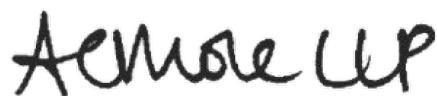
We also communicated relevant laws and regulations and potential fraud risks to all engagement team members and remained alert to any indicators of fraud or non-compliance with laws and regulations throughout the audit.

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

A C Mole LLP is eligible to act as an auditor under section 1212 of the Companies Act 2006.

Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
A C Mole LLP
Chartered Accountants & Statutory Auditors
Stafford House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Date: 28th January 2025

Dr Frost Learning
Statement of Financial Activities for the Year Ended 31 March 2024

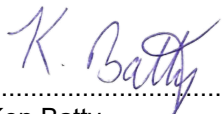
	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income				
Donations and legacies	2	765,755	-	765,755
Charitable activities	3	353,314	-	353,314
Other income		843	-	843
Total income		<u>1,119,912</u>	<u>-</u>	<u>1,119,912</u>
Expenditure				
Raising funds	4	(7,597)	-	(7,597)
Charitable activities	5	<u>(614,437)</u>	<u>(199,683)</u>	<u>(814,120)</u>
Total expenditure		<u>(622,034)</u>	<u>(199,683)</u>	<u>(821,717)</u>
Net income/(expenditure)		<u>497,878</u>	<u>(199,683)</u>	<u>298,195</u>
Net movement in funds		497,878	(199,683)	298,195
Reconciliation of funds				
Total funds brought forward		<u>387,829</u>	<u>199,683</u>	<u>587,512</u>
Total funds carried forward	13	<u><u>885,707</u></u>	<u><u>-</u></u>	<u><u>885,707</u></u>

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income				
Donations and legacies	2	272,230	250,000	522,230
Charitable activities	3	180,877	-	180,877
Other income		542	-	542
Total income		<u>453,649</u>	<u>250,000</u>	<u>703,649</u>
Expenditure				
Charitable activities	5	<u>(319,422)</u>	<u>(50,317)</u>	<u>(369,739)</u>
Total expenditure		<u>(319,422)</u>	<u>(50,317)</u>	<u>(369,739)</u>
Net income		<u>134,227</u>	<u>199,683</u>	<u>333,910</u>
Net movement in funds		134,227	199,683	333,910
Reconciliation of funds				
Total funds brought forward		<u>253,602</u>	<u>-</u>	<u>253,602</u>
Total funds carried forward	13	<u><u>387,829</u></u>	<u><u>199,683</u></u>	<u><u>587,512</u></u>

Dr Frost Learning
(Registration number: 1194954)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	5,656	2,161
Current assets			
Debtors	11	754,098	4,797
Cash at bank and in hand		<u>393,042</u>	<u>751,561</u>
		1,147,140	756,358
Creditors: Amounts falling due within one year	12	<u>(267,089)</u>	<u>(171,007)</u>
Net current assets		<u>880,051</u>	<u>585,351</u>
Net assets		<u>885,707</u>	<u>587,512</u>
Unrestricted funds		885,707	387,829
Restricted funds		<u>-</u>	<u>199,683</u>
Total funds	13	<u>885,707</u>	<u>587,512</u>

The financial statements on pages 9 to 20 were approved by the trustees, and authorised for issue on 27/1/25..... and signed on their behalf by:


.....
Ken Batty
Chairman and trustee

Dr Frost Learning
Cash Flow Statement for the Year Ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income		298,195	333,910
Adjustments to cash flows from non-cash items			
Depreciation	10	<u>1,931</u>	<u>513</u>
		300,126	334,423
Working capital adjustments			
Increase in debtors	11	(749,301)	(4,797)
Increase in creditors	12	<u>96,082</u>	<u>171,007</u>
Net cash flows from operating activities		(353,093)	500,633
Cash flows from investing activities			
Purchase of tangible fixed assets	10	<u>(5,426)</u>	<u>(2,674)</u>
Net (decrease)/increase in cash and cash equivalents		(358,519)	497,959
Cash and cash equivalents at 1 April		<u>751,561</u>	<u>253,602</u>
Cash and cash equivalents at 31 March		<u><u>393,042</u></u>	<u><u>751,561</u></u>

Dr Frost Learning
Notes to the Financial Statements for the Year Ended 31 March 2024

1 Accounting policies

Statement of compliance and basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless stated otherwise within these notes. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (issued October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), and the Charities Act 2011.

Dr Frost Learning meets the definition of a public benefit entity under FRS 102.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

All income is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released. Where recognition criteria have been met but grant monies have not yet been received, amounts receivable are included within accrued income in debtors.

Charitable activities

Income from charitable activities is recognised in the Statement of Financial Activities when receivable. If there is a service level agreement or contract in place, income is taken into account in the period to which it relates. Where income from charitable activities has conditions or restrictions as to its use attached, the income is recognised as restricted. Where no such conditions or restrictions exist, income received is recognised as unrestricted.

Subscriptions

The charity receives subscription income which provides access to the online platform for 12 months. Subscription income is recognised on a straight line basis over the 12 month period. Monies received in advance are held within deferred income in creditors, until the recognition criteria are met.

Dr Frost Learning
Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

Expenditure

All expenditure is recognised once a legal or constructive obligation exists, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Other support costs are allocated based on the spread of staff costs.

All resources expended are inclusive of irrecoverable VAT.

Raising funds

These are costs incurred in attracting voluntary income to raise funds.

Charitable activities

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

Pensions

The charity operates a defined contribution pension scheme for employees. Contributions are recognised in the SOFA as incurred.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, staff costs by the time spent.

Taxation

The charity is a registered charity and is, therefore, exempt from liability to taxation on its income and capital gains, to the extent that they are applied for charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

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

Asset class	Depreciation method and rate
Computer Equipment	33% Straight line

Trade debtors

Trade debtors are amounts due for services in the ordinary course of business. Trade debtors are recognised initially at the transaction price.

Accrued income

Where income recognition criteria for grant income has been met but grant monies have not yet been received the amounts receivable are included within accrued income in debtors.

Dr Frost Learning
Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

Cash and cash equivalents

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

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Deferred income

Where subscription income is received in advance, it is included within deferred income in creditors until income recognition criteria are met.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

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

Critical Accounting Estimates and Judgements

The preparation of the financial statements in conformity with FRS 102 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income, and expenses.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The Trustees consider that there are no critical accounting estimates and judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Dr Frost Learning
Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

2 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2024 £
Donations	2,024	-	2,024
Grants			
Ranjitsinh Foundation	3,731	-	3,731
Charities Aid Foundation	10,000	-	10,000
Purposeful Ventures	750,000	-	750,000
	<u>765,755</u>	<u>-</u>	<u>765,755</u>
	Unrestricted funds £	Restricted funds £	Total 2023 £
Donations	267,693	-	267,693
Grants			
Ranjitsinh Foundation	4,537	-	4,537
Ark Foundation	-	250,000	250,000
	<u>272,230</u>	<u>250,000</u>	<u>522,230</u>

3 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2024 £
Membership subscriptions	<u>353,314</u>	<u>-</u>	<u>353,314</u>
	Unrestricted funds £	Restricted funds £	Total 2023 £
Membership subscriptions	<u>180,877</u>	<u>-</u>	<u>180,877</u>

4 Expenditure on raising funds

a) Costs of generating donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2024 £
CEO Time	<u>7,597</u>	<u>-</u>	<u>7,597</u>

There was no expenditure on raising funds in the prior year.

Dr Frost Learning
Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

5 Expenditure on charitable activities

	Unrestricted funds	Restricted funds	Total 2024
	£	£	£
Development	116,716	199,683	316,399
Resources	318,441	-	318,441
Product Management	27,999	-	27,999
Partnerships	33,146	-	33,146
Allocated support costs	118,135	-	118,135
	<u>614,437</u>	<u>199,683</u>	<u>814,120</u>
	Unrestricted funds	Restricted funds	Total 2023
	£	£	£
Development	152,372	50,317	202,689
Resources	74,210	-	74,210
Partnerships	14,214	-	14,214
Allocated support costs	78,626	-	78,626
	<u>319,422</u>	<u>50,317</u>	<u>369,739</u>
		2024	2023
		£	£
Allocated support costs			
Management		89,692	65,674
Administration		20,943	12,784
Governance		7,500	168
		<u>118,135</u>	<u>78,626</u>

6 Net income/expenditure

Net income for the year includes:

	2024	2023
	£	£
Audit fees	7,500	-
Depreciation of fixed assets	1,931	513
	<u>9,431</u>	<u>513</u>

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year (2023 - £nil).

Expenses of £15 (2023 - £nil) were reimbursed to one trustee (2023 - none) during the year.

Dr Frost Learning
Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

8 Staff costs

The aggregate payroll costs were as follows:

	Unrestricted funds	Restricted funds	Total 2024
	£	£	£
Wages and salaries	204,622	199,683	404,305
Social security costs	44,924	-	44,924
Pension costs	47,687	-	47,687
	<u>297,233</u>	<u>199,683</u>	<u>496,916</u>

	Unrestricted funds	Restricted funds	Total 2023
	£	£	£
Wages and salaries	67,750	41,737	109,487
Social security costs	6,094	-	6,094
Pension costs	3,568	-	3,568
	<u>77,412</u>	<u>41,737</u>	<u>119,149</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Employees	<u>7</u>	<u>4</u>

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

	2024 No	2023 No
£60,001 - £70,000	-	1
£70,001 - £80,000	1	-
£80,001 - £90,000	1	1
£100,001 - £110,000	<u>1</u>	<u>1</u>

The total employee benefits of the key management personnel of the charity were £91,555 (2023 - £66,593).

Dr Frost Learning
Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

9 Taxation

The charity is a registered charity and is therefore exempt from taxation on its income and gains, to the extent that they are applied for charitable purposes.

10 Tangible fixed assets

	Computer equipment £	Total £
Cost		
At 1 April 2023	2,674	2,674
Additions	5,426	5,426
At 31 March 2024	<u>8,100</u>	<u>8,100</u>
Depreciation		
At 1 April 2023	513	513
Charge for the year	1,931	1,931
At 31 March 2024	<u>2,444</u>	<u>2,444</u>
Net book value		
At 31 March 2024	<u>5,656</u>	<u>5,656</u>
At 31 March 2023	<u>2,161</u>	<u>2,161</u>

11 Debtors

	2024 £	2023 £
Trade debtors	4,020	4,720
Accrued income - grants receivable	750,000	-
Other debtors	78	77
	<u>754,098</u>	<u>4,797</u>

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	17,962	6,321
Other taxation and social security	17,189	-
Other creditors	634	1,282
Accruals and deferred income	231,304	163,404
	<u>267,089</u>	<u>171,007</u>

Dr Frost Learning
Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

13 Funds

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
General funds	387,829	1,119,912	(622,034)	885,707
Restricted funds				
Ark Grant	<u>199,683</u>	<u>-</u>	<u>(199,683)</u>	<u>-</u>
Total funds	<u><u>587,512</u></u>	<u><u>1,119,912</u></u>	<u><u>(821,717)</u></u>	<u><u>885,707</u></u>
	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General funds	253,602	453,649	(319,422)	387,829
Restricted funds				
Ark Grant	<u>-</u>	<u>250,000</u>	<u>(50,317)</u>	<u>199,683</u>
Total funds	<u><u>253,602</u></u>	<u><u>703,649</u></u>	<u><u>(369,739)</u></u>	<u><u>587,512</u></u>

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

Ark Grant - the Ark Grant was provided to employ developers for the platform.

Dr Frost Learning
Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

14 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	5,656	-	5,656
Current assets	1,147,140	-	1,147,140
Current liabilities	(267,089)	-	(267,089)
Total net assets	<u>885,707</u>	<u>-</u>	<u>885,707</u>
	Unrestricted funds £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	2,161	-	2,161
Current assets	556,675	199,683	756,358
Current liabilities	(171,007)	-	(171,007)
Total net assets	<u>387,829</u>	<u>199,683</u>	<u>587,512</u>

15 Related party transactions

There were no related party transactions in the year (2023 - Nil).

Dr Frost Learning

England & Wales - Charity number 1194954

Accounts

Dr Frost Learning Annual Report

April 1st 2022 – March 31st 2023

Charity Details

Charity Name: Dr Frost Learning
Other Names Used: Dr Frost Maths, DFM Learning, DFM
Registration Number: 1194954
Principal Address: 28 Elmcroft Drive, Chessington, Surrey KT9 1DU

Trustees:

Alastair Ingall (Chair)
Archana Sarma
Ken Batty
Steve Woodford (resigned 9th May 2023)
Maxi Purewal (appointed 3rd October 2022)

Philipp Legner (appointed 9th May 2023)
Claudia Brind-Woody (appointed 12th July 2023)
Carol Thornhill (appointed 12th October 2023)

There are no corporate trustees. No funds were held as custodian trustees on behalf of others. No trustees held title to property belonging to the charity. There are no exemptions from disclosure.

CEO: Jamie Frost

Objectives and Activities

Dr Frost Learning has charitable objects which are stated in the governing document: “to advance the education of the public in maths and other national curriculum subjects through the provision of on-line teaching and learning resources and to provide training and support on such resources to teaching staff.”

Dr Frost Learning has made significant steps in its second full year as a registered charity. In particular we have increased the number of schools using Dr Frost Maths, we have increased the engagement in schools so that more schools are using more of the features and we have established a clear strategy on how will drive up the number of licences, and more importantly the engagement. The Trustees believe we are meeting our objectives as set out in our governing document. We believe we are also fulfilling the requirement for a charity to have public benefit.

As part of fulfilling our strategy we have strengthened the Charity in several ways:

Firstly, we have established a firmer financial base, through the implementation of school subscriptions for using the platform. September 2022 was the first occasion when school’s needed a subscription to fully benefit from the site - the response from schools was encouraging. Dr Frost learning made a large number of discounts available so that schools could continue to use the service regardless of their ability to pay. We also continued to build relationships with major philanthropic funders and have benefited from that in the year in review, and plan to continue to do so.

Secondly, we have filled key roles in the staffing structure. Key hires in the technical team mean that the platform is being redeveloped with the latest, most flexible and more robust tools. While other key hires mean we are much better equipped to run outreach and training events.

Thirdly, following an audit of our Board we have identified the key skills required for our Board, this was done during the period under review, and the roles have now all been filled.

Our strategic plan moving ahead is:

- Increasing our outreach work to better support schools in the most deprived areas. Our internal data indicates that usage of the platform is least amongst schools in the top quintile according to Free School Meal data. We are devising a 'Programme of Support' for these schools and looking at how our product offering best serves these students. As schools in Wales, Scotland and NI do not publish Free School Meal data, we will be devising a new metric which also uses deprivation data from Lower Layer Super Outer Areas (LSOAs) and the density of schools in the local area to estimate FSM for the school.
- Building further organisational capacity, including the recruitment of a Deputy CEO to head delivery of our services.
- Redeveloping our online platform, with a new user interface that better serves student independent usage, and continuing to produce new classroom resources. Make use of AI to better tailor learning to individual students.
- Prepare for expansion into adjacent international markets by reviewing overseas national curriculums and planning a roadmap of content production.
- Making the charity more financially self-sustainable in the future. We are reviewing our subscription model for schools to reduce the extent that schools can self-opt for partial or full discounts.

Impact, Achievements and Performance

The platform has grown in its user base. Students answer close to 1 million questions on the online platform every day, and over 200,000 homeworks are set by teachers in any 3 month period. The platform has around 1500 subscribing schools but the classroom resources DFL produces are used by thousands more schools.

Independent polling indicated that DFL's products and services have the second-greatest reach of all maths resources/platforms in the UK market after White Rose Learning, with 88% of UK maths teachers having 'heard' of DFL and 64% using it.

Of active DFL users surveyed, 77% of teachers felt the platform improved the quality of their teaching, 86% felt the platform had a positive impact on pupils' enjoyment of mathematics, and 98% felt the platform had a positive impact on pupil progress. Supporting maths teachers remains as much a strategic focus for the charity as supporting students.

Dr Frost Learning impacts individual lives and this is well summarised by the following email: *"I am a mother of seven children, three of whom are disabled - and, two of those I home educate daily. I cannot thank you enough for the Dr Frost resource you give so freely. I cannot explain how this helps my children in their learning for their Functional Skills Level 1 in Maths. It provides me with appropriate resources to aid them in their learning, to test their knowledge and skills, and to check their understanding and progress. Although we have only been using this for a short while, it has made a significant difference to our lives!*

From the bottom of my heart, thank you for everything."

- Email from a parent (Dec 2023)

Financial Review

The annual accounts are included at the end of this report and clearly show that Dr Frost Learning finishes the reporting year in a strong financial position with cash funds of £751,561.

Income from both subscriptions and donations has significantly increased since the last reporting period - the total income from all sources for the year was £703,648. Expenditure over the same period also increased, and will continue to increase as DFL grows.

In the charity's second year of formal operation, the trustees held sufficient reserves for the operation of the charity. The reserves policy was that trustees should have sufficient reserves to cover 6 months operations. The trustees may also build reserves to invest in future projects to further charities objects.

Structure Governance & Management

Dr Frost Learning is a Charitable Incorporated Organisation; the constitution was adopted by resolution of the founding trustees on 24th June 2021 and amended by a resolution of the members on 21st August 2021.

The charity consists of a CEO (Jamie Frost), and at the end of this reporting period, four permanent staff were employed. The CEO manages the day-to-day operations of the charity, including managing the staff and approximately 25 other contracted staff, paid by the hour.

New trustees are advertised via word of mouth or on social media. The appointment of new trustees must be formally approved by the majority of existing trustees.

Alastair Ingall
Chair of Trustees



Dr Frost Learning			Charity No (if any)	1194594
Annual accounts for the period				
Period start date	01/04/22	To	Period end date	31/03/23

Section A Statement of financial activities


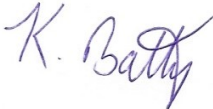
Recommended categories by activity	Guidance Notes	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total funds £ F04	Prior year funds £ F05
Incoming resources (Note 3)						
Income and endowments from:						
Donations and legacies	S01	272,229	250,000	-	522,229	267,694
Charitable activities	S02	180,877	-	-	180,877	-
Other trading activities	S03	-	-	-	-	-
Investments	S04	-	-	-	-	-
Separate material item of income	S05	-	-	-	-	-
Other	S06	542	-	-	542	-
Total	S07	453,648	250,000	-	703,648	267,694
Resources expended (Note 6)						
Expenditure on:						
Raising funds	S08	-	-	-	-	-
Charitable activities	S09	319,422	50,317	-	369,739	14,092
Separate material item of expense	S10	-	-	-	-	-
Other	S11	-	-	-	-	-
Total	S12	319,422	50,317	-	369,739	14,092
Net income/(expenditure) before investment gains/(losses)	S13	134,226	199,683	-	333,909	253,602
Net gains/(losses) on investments	S14	-	-	-	-	-
Net income/(expenditure)	S15	134,226	199,683	-	333,909	253,602
Extraordinary items	S16	-	-	-	-	-
Transfers between funds	S17	-	-	-	-	-
Other recognised gains/(losses):						
Gains and losses on revaluation of fixed assets for the charity's own use	S18	-	-	-	-	-
Other gains/(losses)	S19	-	-	-	-	-
Net movement in funds	S20	134,226	199,683	-	333,909	253,602
Reconciliation of funds:						
Total funds brought forward	S21	253,602	-	-	253,602	-
Total funds carried forward	S22	387,828	199,683	-	587,511	253,602

Section B

Balance sheet

		Guidance Notes	Unrestricted funds	Restricted income funds	Endowment funds	Total this year	Total last year
			£	£	£	£	£
			F01	F02	F03	F04	F05
Fixed assets							
Intangible assets	(Note 15)	B01	-	-	-	-	-
Tangible assets	(Note 14)	B02	2,161	-	-	2,161	-
Heritage assets	(Note 16)	B03	-	-	-	-	-
Investments	(Note 17)	B04	-	-	-	-	-
Total fixed assets		B05	2,161	-	-	2,161	-
Current assets							
Stocks	(Note 18)	B06	-	-	-	-	-
Debtors	(Note 19)	B07	4,796	-	-	4,796	-
Investments	(Note 17.4)	B08	-	-	-	-	-
Cash at bank and in hand	(Note 24)	B09	551,878	199,683	-	751,561	-
Total current assets		B10	556,674	199,683	-	756,357	-
Creditors: amounts falling due within one year							
	(Note 20)	B11	171,007	-	-	171,007	-
Net current assets/(liabilities)		B12	385,667	199,683	-	585,350	-
Total assets less current liabilities		B13	387,828	199,683	-	587,511	-
Creditors: amounts falling due after one year							
	(Note 20)	B14	-	-	-	-	-
Provisions for liabilities		B15	-	-	-	-	-
Total net assets or liabilities		B16	387,828	199,683	-	587,511	-
Funds of the Charity							
Endowment funds	(Note 27)	B17	-	-	-	-	-
Restricted income funds	(Note 27)	B18	-	-	-	-	-
Unrestricted funds		B19	387,828	199,683	-	587,511	-
Revaluation reserve		B20	-	-	-	-	-
Total funds		B21	387,828	199,683	-	587,511	-

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval dd/mm/yyyy
	Alastair Ingall Chair	1/23/2024
	Ken Batty Vice Chair	1/23/2024

Section C Notes to the accounts

Note 1 Basis of preparation

This section should be completed by all charities.

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- and with* the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- and with* the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.*

* -Tick as appropriate

1.2 Going concern

If there are material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern, please provide the following details or state "Not applicable", if appropriate:

An explanation as to those factors that support the conclusion that the charity is a going concern;	<i>not applicable</i>
Disclosure of any uncertainties that make the going concern assumption doubtful;	<i>not applicable</i>
Where accounts are not prepared on a going concern basis, please disclose this fact together with the basis on which the trustees prepared the accounts and the reason why the charity is not regarded as a going concern.	<i>not applicable</i>

1.3 Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in note { Note 2 }.

Yes* No* * -Tick as appropriate

Please disclose:

<i>(i) the nature of the change in accounting policy;</i>	
<i>(ii) the reasons why applying the new accounting policy provides more reliable and more relevant information; and</i>	
<i>(iii) the amount of the adjustment for each line affected in the current period, each prior period presented and the aggregate amount of the adjustment relating to periods before those presented, 3.44 FRS 102 SORP.</i>	

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).

Yes* n/a No* n/a * -Tick as appropriate

Please disclose:

<i>(i) the nature of any changes;</i>	
<i>(ii) the effect of the change on income and expense or assets and liabilities for the current period; and</i>	
<i>(iii) where practicable, the effect of the change in one or more future periods.</i>	

1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS 102 SORP).

Yes* n/a No* n/a * -Tick as appropriate

Please disclose:

<i>(i) the nature of the prior period error;</i>	
<i>(ii) for each prior period presented in the accounts, the amount of the correction for each account line item affected; and</i>	
<i>(iii) the amount of the correction at the beginning of the earliest prior period presented in the accounts.</i>	

Note 2

Accounting policies

2.2 INCOME

This standard list of accounting policies has been applied by the charity except for those ticked "No" or "N/a". Where a different or additional policy has been adopted then this is detailed in the box below.

Recognition of income	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"> the charity becomes entitled to the resources; it is more likely than not that the trustees will receive the resources; and the monetary value can be measured with sufficient reliability. 	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Offsetting	There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Grants and donations	Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Legacies	In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP). Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Government grants	The charity has received government grants in the reporting period	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Tax reclaims on donations and gifts	Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Contractual income and performance related grants	This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Donated goods	Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution.	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'.	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Donated services and facilities	Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Support costs	The charity has incurred expenditure on support costs.	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Income from interest, royalties and dividends	This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Income from membership subscriptions	Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	Memberships subscriptions which gives a member the right to buy services or other	Yes	No	N/a
		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.

✓	✓	✓
---	---	---

Settlement of insurance claims

Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP) and are included as an item of other income in the SoFA.

Yes No N/a

✓	✓	✓
---	---	---

Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Yes No N/a

✓	✓	✓
---	---	---

2.3 EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Yes No N/a

✓	✓	✓
---	---	---

Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Yes No N/a

✓	✓	✓
---	---	---

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Yes No N/a

✓	✓	✓
---	---	---

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Yes No N/a

✓	✓	✓
---	---	---

Grants payable without performance conditions

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Yes No N/a

✓	✓	✓
---	---	---

Redundancy cost

The charity made no redundancy payments during the reporting period.

Yes No N/a

✓	✓	✓
---	---	---

Deferred income

No material item of deferred income has been included in the accounts.

Yes No N/a

✓	✓	✓
---	---	---

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts

Yes No N/a

✓	✓	✓
---	---	---

Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

Yes No N/a

✓	✓	✓
---	---	---

Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 11.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

Yes No N/a

✓	✓	✓
---	---	---

2.4 ASSETS

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least

They are valued at cost.

Yes No N/a

✓	✓	✓
---	---	---

The depreciation rates and methods used are disclosed in note 9.2.

Intangible fixed assets

The charity has intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. The amortisation rates and methods used are disclosed in note 9.5

Yes No N/a

✓	✓	✓
---	---	---

They are valued at cost.

Yes No N/a

✓	✓	✓
---	---	---

Heritage assets

The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The depreciation rates and methods used as disclosed in note 9.6.1.4.

Yes No N/a

✓	✓	✓
---	---	---

They are valued at cost.

Yes No N/a

✓	✓	✓
---	---	---

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Yes No N/a

✓	✓	✓
---	---	---

Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments

Yes No N/a

✓	✓	✓
---	---	---

Stocks and work in progress

Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value.

Yes No N/a

✓	✓	✓
---	---	---

Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.

Yes No N/a

✓	✓	✓
---	---	---

Yes No N/a

Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.

✓	✓	✓
---	---	---

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Yes	No	N/a
✓	✓	✓

Current asset investments

The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year held for investment purposes rather than to meet short term cash commitments as they fall due.

Yes	No	N/a
✓	✓	✓

They are valued at fair value except where they qualify as basic financial instruments.

Yes	No	N/a
✓	✓	✓

**POLICIES ADOPTED
ADDITIONAL TO OR
DIFFERENT FROM
THOSE ABOVE**

--	--

Note 3 Analysis of income

	Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
Analysis					
Donations and legacies:					
Donations and gifts	272,229	250,000	-	522,229	-
Gift Aid	-	-	-	-	-
Legacies	-	-	-	-	-
General grants provided by government/other charities	-	-	-	-	-
Membership subscriptions and sponsorships which are in substance donations	-	-	-	-	-
Donated goods, facilities and services	-	-	-	-	-
Other	-	-	-	-	-
Total	272,229	250,000	-	522,229	-
Charitable activities:					
	180,877	-	-	180,877	-
	-	-	-	-	-
	-	-	-	-	-
Other	-	-	-	-	-
Total	180,877	-	-	180,877	-
Other trading activities:					
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Other	-	-	-	-	-
Total	-	-	-	-	-
Income from investments:					
Interest income	542	-	-	542	-
Dividend income	-	-	-	-	-
Rental and leasing income	-	-	-	-	-
Other	-	-	-	-	-
Total	542	-	-	542	-
Separate material item of income:					
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Total	-	-	-	-	-
Other:					
Conversion of endowment funds into income	-	-	-	-	-
Gain on disposal of a tangible fixed asset held for charity's own use	-	-	-	-	-
Gain on disposal of a programme related investment	-	-	-	-	-
Royalties from the exploitation of intellectual property rights	-	-	-	-	-
Other	-	-	-	-	-
Total	-	-	-	-	-
TOTAL INCOME	453,648	250,000	-	703,648	-

Other information:

All income in the prior year was unrestricted except for: (please provide description and amounts)

--

Where any endowment fund is converted into income in the reporting period, please give the reason for the conversion.

--

Where any endowment fund is converted into income in the prior period, please give the reason for the conversion.

--

Within the income items above the following items are material: (please disclose the nature, amount and any prior year amounts)

--

Note 4 Analysis of receipts of government grants

	Description	This year £
Government grant 1		-
Government grant 2		-
Government grant 3		-
Other		-
	Total	-

	Description	Last year £
Government grant 1		-
Government grant 2		-
Government grant 3		-
Other		-
	Total	-

	This year	Last year
<i>Please provide details of any unfulfilled conditions and other contingencies attaching to grants that have been recognised in income.</i>		

	This year	Last year
<i>Please give details of other forms of government assistance from which the charity has directly benefited.</i>		

Note 5 Donated goods, facilities and services

	This year £	Last year £
Seconded staff	-	-
Use of property	-	-
Other	-	-
	-	-

	This year	Last year
Please provide details of the accounting policy for the recognition and valuation of donated goods, facilities and services.		
Please provide details of any unfulfilled conditions and other contingencies attaching to resources from donated goods and services not recognised in income.		
Please give details of other forms of other donated goods and services not recognised in the accounts, eg contribution of unpaid volunteers.		

Note 6

Analysis of expenditure

Analysis	This year				Last year			
	Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Unrestricted funds	Restricted income funds	Endowment funds	Total funds £
Expenditure on raising funds:								
Incurred seeking donations	-	-	-	-	-	-	-	-
Incurred seeking legacies	-	-	-	-	-	-	-	-
Incurred seeking grants	-	-	-	-	-	-	-	-
Operating membership schemes and social lotteries	-	-	-	-	-	-	-	-
Staging fundraising events	-	-	-	-	-	-	-	-
Fundraising agents	-	-	-	-	-	-	-	-
Operating charity shops	-	-	-	-	-	-	-	-
Operating a trading company undertaking non-charitable trading activity	-	-	-	-	-	-	-	-
Advertising, marketing, direct mail and publicity	-	-	-	-	-	-	-	-
Start up costs incurred in generating new source of future income	-	-	-	-	-	-	-	-
Database development costs	-	-	-	-	-	-	-	-
Other trading activities	319,422	50,317	-	369,739	-	-	-	-
Investment management costs:	-	-	-	-	-	-	-	-
Portfolio management costs	-	-	-	-	-	-	-	-
Cost of obtaining investment advice	-	-	-	-	-	-	-	-
Investment administration costs	-	-	-	-	-	-	-	-
Intellectual property licencing costs	-	-	-	-	-	-	-	-
Rent collection, property repairs and maintenance charges	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total expenditure on raising funds	319,422	50,317	-	369,739	-	-	-	-
Expenditure on charitable activities:								
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total expenditure on charitable activities	-	-	-	-	-	-	-	-
Separate material item of expense								
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-
Other								
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total other expenditure	-	-	-	-	-	-	-	-
TOTAL EXPENDITURE	319,422	50,317	-	369,739	-	-	-	-

Other information:

Analysis of expenditure on charitable activities

Activity or programme	This year				Last year			
	Activities undertaken directly	Grant funding of activities	Support Costs	Total this year	Activities undertaken directly	Grant funding of activities	Support Costs	Total last year
	£	£	£	£	£	£	£	£
Activity 1	-	-	-	-	-	-	-	-
Activity 2	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-

Section C**Notes to the accounts****(cont)****Note 7 Extraordinary items***Please explain the nature of each extraordinary item occurring in the period.*

	Description	This year £	Last year £
Extraordinary item 1		-	-
Extraordinary item 2		-	-
Extraordinary item 3		-	-
Extraordinary item 4		-	-
Total extraordinary items		-	-

Section C

Notes to the accounts

Note 9 Support Costs

Please complete this note if the charity has analysed its expenses using activity categories and has support costs.

This year

Support cost (examples)	Raising funds	Activity 1	Activity 2	Activity 3	Grand total	Basis of allocation (Describe method)
	£	£	£	£	£	
Governance	-	-	-	-	-	
	-	-	-	-	-	
	-	-	-	-	-	
	-	-	-	-	-	
Other	-	-	-	-	-	
Total	-	-	-	-	-	

Last year

Support cost (examples)	Raising funds	Activity 1	Activity 2	Activity 3	Grand total	Basis of allocation (Describe method)
	£	£	£	£	£	
Governance	-	-	-	-	-	
	-	-	-	-	-	
	-	-	-	-	-	
	-	-	-	-	-	
Other	-	-	-	-	-	
Total	-	-	-	-	-	

Please provide details of the accounting policy adopted for the apportionment of costs between activities and any estimation techniques used to calculate their apportionment.

Section C**Notes to the accounts****Note 10** Details of certain items of expenditure**10.1 Fees for examination of the accounts**

Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner. If nothing was paid please enter '0' in the appropriate box(es).

Independent examiner's fees**Assurance services other than audit or independent examination****Tax advisory fees****Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner**

This year £	Last year £
123	45
-	-
-	-
-	-

Note 11 **Paid employees**

Please complete this note if the charity has any employees.

11.1 Staff Costs

	This year £	Last year £
Salaries and wages	109,487	-
Social security costs	6,094	-
Pension costs (defined contribution scheme)	3,568	-
Other employee benefits	-	-
Total staff costs	119,149	-

This year:

Please provide details of expenditure on staff working for the charity whose contracts are with and are paid by a related party

Last year:

Please provide details of expenditure on staff working for the charity whose contracts are with and are paid by a related party

Please give details of the number of employees whose total employee benefits (excluding employer pension costs) fell within each band of £10,000 from £60,000 upwards. If there are no such transactions, please enter 'true' in the box provided.

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

n/a

Band	Number of employees	
	This year	Last year
£60,000 to £69,999	1	-
£70,000 to £79,999	-	-
£80,000 to £89,999	1	-
£90,000 to £99,999	-	-
£100,000 to £109,999	1	-

Please provide the total amount paid to key management personnel (includes trustees and senior management) for their services to the charity. For specific amounts paid to trustees, see Note 28.

This year £	Last year £
-	-

11.2 Average head count in the year

The parts of the charity in which the employees work

	This year Number	Last year Number
Fundraising	-	-
Charitable Activities	4	-
Governance	-	-
Other	-	-
Total	4	-

11.3 Ex-gratia payments to employees and others (excluding trustees)

Please complete if an ex-gratia payment is made.

Please explain the nature of the payment

This year	
Last year	

Please state the legal authority or reason for making the payment

This year	
Last year	

Please state the amount of the payment (or value of any waiver of a right to an asset)

This year	Last year
£	£
-	-

11.4 Redundancy payments

Please complete if any redundancy or termination payment is made in the period.

Total amount of payment

This year	Last year
£ -	£ -

The nature of the payment (cash, asset etc.)

--	--

The extent of redundancy funding at the balance sheet date

This year	Last year
£ -	£ -

Please state the accounting policy for any redundancy or termination payments

--	--

Note 12 Defined contribution pension scheme or defined benefit scheme accounted for as a defined contribution scheme.

12.1 Please complete this note if a defined contribution pension scheme is operated.

	This year	Last year
	£	£
Amount of contributions recognised in the SOFA as an expense	3,568	-

Please explain the basis for allocating the liability and expense of defined contribution pension scheme between activities and between restricted and unrestricted funds.

--	--

12.2 Please complete this section where the charity participates in a defined benefit pension plan but is unable to ascertain its share of the underlying assets and liabilities.

Please confirm that although the scheme is accounted for as a defined contribution plan, it is a defined benefit plan.

--

Please provide such information as is available about the plan's surplus or deficit and the implications, if any, for the reporting charity for this year and last year, if different

--

12.3 Please complete this section where the charity participates in a multi-employer defined benefit pension plan that is accounted for as a defined contribution plan.

Describe the extent to which the charity can be liable to the plan for other entities' obligations under the terms and conditions of the multi-employer plan. If this is different for last year, provide details

--

Provide an explanation of how any liability arising from an agreement with a multi-employer plan to fund a deficit has been determined. If this is different for last year, provide details

--

Note 13 Grantmaking

Please complete this note if the charity made any grants or donations which in aggregate form a material part of the charitable activities undertaken.

This year:

13.1 Analysis of grants paid (included in cost of charitable activities)

Analysis	Grants to institutions	Grants to individuals	Support costs	Total
			£	£
Activity or project 1	-	-	-	-
Activity or project 2	-	-	-	-
Activity or project 3	-	-	-	-
Activity or project 4	-	-	-	-
Total	-	-	-	-

Please enter "Nil" if the charity does not identify and/or allocate support costs.

13.2 Grants made to institutions

<p><i>My charity has made grants to particular institutions that are material in the context of its grantmaking. Details of the institution supported, purpose of the grant and total paid to each institution is available on the charity's web site.</i></p>	Yes	<i>Please provide details of charity's URL.</i>
	No	<i>Provide details below</i>

Names of institution	Purpose	Total amount of grants paid £
		-
		-
		-
		-
		-
		-
		-
		-
		-
		-
Total grants to institutions in reporting period		-
Other unanalysed grants		-
TOTAL GRANTS PAID		-

Last year:

13.3 Analysis of grants paid (included in cost of charitable activities)

Analysis	Grants to institutions	Grants to individuals	Support costs £	Total £
Activity or project 1	-	-	-	-
Activity or project 2	-	-	-	-
Activity or project 3	-	-	-	-
Activity or project 4	-	-	-	-
Total	-	-	-	-

Please enter "Nil" if the charity does not identify and/or allocate support costs.

13.4 Grants made to institutions

My charity has made grants to particular institutions that are material in the context of its grantmaking. Details of the institution supported, purpose of the grant and total paid to each institution is available on the charity's web site.

Yes	<i>Please provide details of charity's URL.</i>
No	<i>Provide details below</i>

Names of institution	Purpose	Total amount of grants paid £
		-
		-
		-
		-
		-
		-
		-
		-
		-
		-
Total grants to institutions in reporting period		-
Other unanalysed grants		-
TOTAL GRANTS PAID		-

Section C

Notes to the accounts

(cont)

Note 14 Tangible fixed assets*Please complete this note if the charity has any tangible fixed assets***14.1 Cost or valuation**

	Freehold land & buildings	Other land & buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Total
	£	£	£	£	£
At the beginning of the year	-	-	-	-	-
Additions	-	-	-	2,673	2,673
Revaluations	-	-	-	-	-
Disposals	-	-	-	-	-
Transfers *	-	-	-	-	-
At end of the year	-	-	-	2,673	2,673

14.2 Depreciation and impairments

**Basis	SL or RB (Straight Line or Reducing Balance)	SL or RB	SL or RB	SL or RB	SL or RB
** Rate	33%				

At beginning of the year	-	-	-	-	-
Disposals	-	-	-	-	-
Depreciation	-	-	-	513	513
Impairment	-	-	-	-	-
Transfers*	-	-	-	-	-
At end of the year	-	-	-	513	513

14.3 Net book value

Net book value at the beginning of the year	-	-	-	-	-
Net book value at the end of the year	-	-	-	2,160	2,160

14.4 Impairment

This year: Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.

--

Last year: Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.

--

14.5 Revaluation

If an accounting policy of revaluation is adopted, please provide:

the effective date of the revaluation

the name of independent valuer, if applicable

the methods applied and significant assumptions

the carrying amount that would have been recognised had the assets been carried under the cost model.

This year	Last year
-	-

14.6 Other disclosures

(i) Please state the amount of borrowing costs, if any, capitalised in the construction of tangible fixed assets and the capitalisation rate used.

(ii) Please provide the amount of contractual commitments for the acquisition of tangible fixed assets.

(iii) Details of the existence and carrying amounts of property, plant and equipment to which the charity has restricted title or that are pledged as security for liabilities.

This year	Last year
£	£
-	-
-	-

* The "transfers" row is for movements between fixed asset categories.

** Please indicate the method of depreciation by deleting the method not applicable (SL = straight line; RB = reducing balance). Also please indicate the rate of depreciation: for straight line, what is the anticipated life of the asset (in years); for reducing balance, what is the percentage annual deduction.

Note 15 Intangible assets*Please complete this note if the charity has any intangible assets***15.1 Cost or valuation**

	Research & development	Patents and trademarks	Other	Total
	£	£	£	£
At beginning of the year	-	-	-	-
Additions	-	-	-	-
Disposals	-	-	-	-
Revaluations	-	-	-	-
Transfers *	-	-	-	-
At end of the year	-	-	-	-

15.2 Amortisation and impairments

**Basis	SL or RB	SL or RB	SL or RB	SL or RB	Straight Line ("SL") or Reducing Balance ("RB")
** Rate					
At beginning of the year	-	-	-	-	-
Disposals	-	-	-	-	-
Amortisation	-	-	-	-	-
Impairment	-	-	-	-	-
Transfers*	-	-	-	-	-
At end of year	-	-	-	-	-

15.3 Net book value

Net book value at the beginning of the year	-	-	-	-
Net book value at the end of the year	-	-	-	-

15.4 Accounting policy*Please disclose the accounting policy for intangible fixed assets including:**Reasons for choosing amortisation rates**Policies for the recognition of any capital development*

15.5 Impairment

This year:

Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.

--

Last year:

Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.

--

15.6 Revaluation

If an accounting policy of revaluation is adopted, please provide:

the effective date of the revaluation

the name of independent valuer, if applicable

the methods applied

the carrying amount that would have been recognised had the assets been carried under the cost model.

	This year		Last year

15.7 Other disclosures

(i) If your intangible asset was acquired by way of grant, provide value on initial recognition and carrying amount of the asset.

(ii) Details of the carrying amounts of any intangible assets to which the charity has restricted title or that are pledged as security for liabilities.

(iii) Please provide the amount of contractual commitments for the acquisition of intangible assets.

(iv) State the amount of research and development expenditure recognised as expenditure in the year.

(v) Please detail the headings in the SOFA in which a charge for amortisation of intangible assets is included.

(vi) For any material intangible assets, please provide a description, its carrying amount and any remaining amortisation period.

* The "transfers" row is for movements between fixed asset categories.

** Please indicate the method of depreciation by deleting the method not applicable (SL = straight line; RB = reducing balance). Also please indicate the rate of depreciation: for straight line, what is the anticipated life of the asset (in years); for reducing balance, what is the percentage annual deduction.

Note 16 Heritage assets

Please complete this note if the charity has heritage assets

16.1 General disclosures for all charities holding heritage assets

	This year	Last year
(i) Explain the nature and scale of heritage assets held.		
(ii) Explain the policy for the acquisition, preservation, management and disposal of heritage assets.		

16.2 Cost or valuation

	Heritage asset 1 £	Heritage asset 2 £	Heritage asset 3 £	Heritage asset 4 £	Total £
At beginning of the year	-	-	-	-	-
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Revaluations	-	-	-	-	-
Transfers *	-	-	-	-	-
At end of the year	-	-	-	-	-

16.3 Depreciation and impairments

	**Basis					Straight Line ("SL") or Reducing Balance ("RB")
	** Rate					
At beginning of the year	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-
Impairment	-	-	-	-	-	-
Transfers*	-	-	-	-	-	-
At end of year	-	-	-	-	-	-

16.4 Net book value

Net book value at the beginning of the year	-	-	-	-	-
Net book value at the end of the year	-	-	-	-	-

16.5 Impairment

This year

Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.

--

Last year

Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.

--

16.6 Revaluation

If an accounting policy of revaluation is adopted, please provide:

the effective date of the revaluation

the name of independent valuer, if applicable

qualifications of independent valuer

the methods applied and significant assumptions

any significant limitations on the valuation

This year	Last year

16.7 Analysis of heritage assets by class or group distinguishing those at cost and those at valuation

Carrying amount at the beginning of the period

Additions

Disposals

Depreciation/impairment

Revaluation

Carrying amount at the end of period

At valuation Group A	At cost Group B	Total
£	£	£
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-

16.8 Heritage assets (where heritage assets are not recognised on the balance sheet)

(i) Explain the reason why heritage assets have not been recognised on the balance sheet.

(ii) Describe the significance and nature of heritage assets.

(iii) Disclose information that is helpful in assessing the value of heritage assets.

(iv) Explain the reason why it is not practicable to obtain a valuation of heritage assets.

This year	Last year

16.9 Five year summary of heritage assets transactions

	2015	2014	2013	2012	2011
	£	£	£	£	£
Purchases					
Group A	-	-	-	-	-
Group B	-	-	-	-	-
Group C	-				
Other	-				
Donations					
Group A	-	-	-	-	-
Group B	-	-	-	-	-
Group C	-	-	-	-	-
Other	-	-	-	-	-
Total additions	-	-	-	-	-
Charge for impairment					
Group A	-	-	-	-	-
Group B	-	-	-	-	-
Group C	-	-	-	-	-
Other	-	-	-	-	-
Total charge for impairment	-	-	-	-	-
Disposals					
Group A - carrying amount	-	-	-	-	-
Group B - carrying amount	-	-	-	-	-
Group C	-	-	-	-	-
Other	-	-	-	-	-
Total disposals	-	-	-	-	-

Note 17 Investment assets

Please complete this note if the charity has any investment assets.

17.1 Fixed assets investments (please provide for each class of investment)

	Cash & cash equivalents	Listed investments	Investment properties	Social investments	Other	Total
Carrying (fair) value at beginning of period	-	-	-	-	-	-
Add: additions to investments during period*	-	-	-	-	-	-
Less: disposals at carrying value	-	-	-	-	-	-
Less: impairments	-	-	-	-	-	-
Add: Reversal of impairments	-	-	-	-	-	-
Add/(deduct): transfer in/(out) in the period	-	-	-	-	-	-
Add/(deduct): net gain/(loss) on revaluation	-	-	-	-	-	-
Carrying (fair) value at end of year	-	-	-	-	-	-

*Please specify additions resulting from acquisitions through business combinations, if any.

--

Please note that Fair Value in this context is the amount for which an asset could be exchanged between knowledgeable and willing parties in an arm's length transaction. For traded securities, the fair value is the value of the security quoted on the London Stock Exchange Daily Official List or equivalent. For other assets where there is no market price on a traded market, it is the trustees' or valuers' best estimate of fair value.

17.2 Please provide a breakdown of investments shown above agreeing with the balance sheet row B04 differentiating between those held at fair value and those held at cost less impairment.

This year:

Analysis of investments

	Fair value at year end	Cost less impairment
	£	£
Cash or cash equivalents	-	-
Listed investments	-	-
Investment properties	-	-
Social investments	-	-
Other investments	-	-
Total	-	-
Grand total (Fair value at year end+Cost less impairment)		-

Last year:

Analysis of investments

	Fair value at year end	Cost less impairment
	£	£
Cash or cash equivalents	-	-
Listed investments	-	-
Investment properties	-	-
Social investments	-	-
Other investments	-	-
Total	-	-
Grand total (Fair value at year end+Cost less impairment)		-

17.3 If your charity holds investment properties, please complete the following note:

	This year	Last year
(i) Explain the methods and significant assumptions in determining the fair value of investment property held by the charity		
(ii) Name or independent valuer, if applicable, and relevant qualifications		
(iii) Provide details of any restrictions on the ability to realise investment property or on the remittance of income or disposal proceeds		
(iv) Explain any contractual obligations for the purchase, construction or development of investment property or for repairs, maintenance or enhancements		

17.4 Please provide a breakdown of current asset investments, if applicable, agreeing with the balance sheet.

Analysis of current asset investments

	This year	Last year
	£	£
Cash or cash equivalents	-	-
Listed investments	-	-
Investment properties	-	-
Social investments	-	-
Other investments	-	-
Total	-	-

17.5 Guarantees

	This year	Last year
Please provide details and amount of any guarantee made to or on behalf of a third party		
Name of the entity or entities benefitting from those guarantees		
Please explain how the guarantee furthers the charity's aims		

17.6 Concessionary loans

Amount of concessionary loans made (*Multiple loans made may be disclosed in aggregate provided that such aggregation does not obscure significant information*).

Description	This year £	Last year £
	-	-
	-	-
	-	-
	-	-
Total	-	-

Amount of concessionary loans received (*Multiple loans received may be disclosed in aggregate provided that such aggregation does not obscure significant information*).

Description	This year £	Last year £
	-	-
	-	-
	-	-
Total	-	-

Terms and conditions eg interest rate, security provided

Value of any concessionary loans which have been committed but not taken up at the reporting date

Amounts payable within 1 year

Amounts payable after more than 1 year

Amounts receivable within 1 year

Amounts receivable after more than 1 year

This year	Last year

17.7 Additional information

Please provide information about the significance of investments to the charity's financial position or performance eg. terms and conditions of loans or the use of hedging to manage financial risk.

For all investments measured at fair value, the basis for determining the value, including any assumptions applied when using a valuation technique.

Where a charity has provided financial assets as a form of security, the carrying amount of the financial asset pledged as security and the terms and conditions relating to its pledge.

This year	Last year

Note 18

Stocks

Please complete this note if the charity holds any stock items

18.1 Please state the carrying amount of stock and work in progress analysed between activities.

	Stock		Donated goods		Work in progress
	For distribution	For resale	For distribution	For resale	
	£	£	£	£	
Charitable activities:					
<i>Opening</i>	-	-	-	-	-
<i>Added in period</i>	-	-	-	-	-
<i>Expensed in period</i>	-	-	-	-	-
<i>Impaired</i>	-	-	-	-	-
<i>Closing</i>	-	-	-	-	-
Other trading activities:					
<i>Opening</i>	-	-	-	-	-
<i>Added in period</i>	-	-	-	-	-
<i>Expensed in period</i>	-	-	-	-	-
<i>Impaired</i>	-	-	-	-	-
<i>Closing</i>	-	-	-	-	-
Other:					
<i>Opening</i>	-	-	-	-	-
<i>Added in period</i>	-	-	-	-	-
<i>Expensed in period</i>	-	-	-	-	-
<i>Impaired</i>	-	-	-	-	-
<i>Closing</i>	-	-	-	-	-
Total this year	-	-	-	-	-
Total previous year	-	-	-	-	-

18.2 Please specify the carrying amount of any stocks pledged as security for liabilities

This year	Last year
£	£

Note 19 Debtors and prepayments

Please complete this note if the charity has any debtors or prepayments.

19.1 Analysis of debtors

Trade debtors

Other debtors

Prepayments and accrued income

Total

This year	Last year
£	£
4,720	-
9,808	-
76	-
14,604	-

Please complete 19.2 where a material debtor is recoverable more than a year after the reporting date.

19.2 Analysis of debtors recoverable in more than 1 year (included in debtors above)

Trade debtors

Prepayments and accrued income

Other debtors

Total

This year	Last year
£	£
-	-
-	-
-	-
-	-
-	-

Note 20 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

20.1 Analysis of creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Accruals for grants payable	-	-	-	-
Bank loans and overdrafts	-	-	-	-
Trade creditors	6,321	-	-	-
Payments received on account for contracts or performance-related grants	-	-	-	-
Accruals and deferred income	163,404	-	-	-
Taxation and social security	9,292	-	-	-
Other creditors	1,797	-	-	-
Total	180,814	-	-	-

20.2 Deferred income

Please complete this note if the charity has deferred income.

Please explain the reasons why income is deferred.

This year	Last year
<i>The charity generates revenue through annual subscriptions. We recognise only a portion of this income in the current period, deferring any revenue that does not fall within the reporting period.</i>	

Movement in deferred income account

	This year £	Last year £
Balance at the start of the reporting period	-	-
Amounts added in current period	155,705	-
Amounts released to income from previous periods	-	-
Balance at the end of the reporting period	155,705	-

Note 21 Provisions for liabilities and charges

Please complete this note if you have included in charity expenditure any provisions. A provision is made when the charity has a liability of uncertain timing or amount.

21.1 Movements in recognised provisions and funding commitment during the period

	This year £	Last year £
Balance at the start of the reporting period	-	-
Amounts added in current period	-	-
Amounts charged against the provision in the current period	-	-
Unused amounts reversed during the period	-	-
Balance at the end of the reporting period	-	-

21.2 Please provide:

- a brief description of any obligations on the balance sheet and the expected amount and timing of resulting payments;

- an indication of the uncertainties about the amount or timing of those outflows; and

- the amount of any expected reimbursement, stating the amount of any asset that has been recognised for that expected reimbursement.

	This year	Last year

21.3 For any funding commitment that is not recognised as a liability or provision, provide details of commitment made, the time frame of that commitment, any performance-related conditions and details of how the commitment will be funded (with contracts for capital expenditure separately identified).

	This year	Last year

21.4 Where unrestricted funds have been designated to a fund commitment, please disclose the nature of any amounts designated and the likely timing of that expenditure.

--	--

Note 22 Other disclosures for debtors, creditors and other basic financial instruments

22.1 Please provide information about the significance of financial instruments (eg. debtors, creditors, investments etc) to the charity's financial position or performance, for example, the terms and conditions of loans or the use of hedging to manage financial risk.

This year	Last year

22.2 If the charity has provided financial assets as a form of security, the carrying amount of the financial assets pledged as security and the terms and conditions related to its pledge should be given here.

--	--

Note 23 Contingent liabilities and contingent assets**23.1 Contingent liabilities**

Where the charity has contingent liabilities, please complete the following section unless the possibility of their existence is remote.

This year

Description of item including its legal nature. Please describe any security provided in connection to the liability.	Estimate of financial effect

Last year

Description of item including its legal nature. Please describe any security provided in connection to the liability.	Estimate of financial effect

23.2 Contingent assets

Where the charity has contingent assets, please complete the following section when their existence is probable

This year

Description of item	Estimate of financial effect

Last year

Description of item	Estimate of financial effect

23.4 Other disclosures for contingent assets and/or liabilities

Please provide the following information where practicable:

	This year	Last year
Explain any uncertainties relating to the amount or timing of settlement; and the possibility of any reimbursement		
Where it is not practical to make one or more of these disclosures, please state this fact		

Section C **Notes to the accounts** **(cont)**

Note 24 **Cash at bank and in hand**

Short term cash investments (less than 3 months maturity date)
Short term deposits
Cash at bank and on hand
Other
Total

This year £	Last year £
-	-
-	-
751,561	253,602
-	-
751,561	253,602

Note 25 Fair value of assets and liabilities

	This year	Last year
<p>25.1 Please provide details of the charity's exposure to credit risk (the risk of incurring a loss due to a debtor not paying what is owed) , liquidity risk (the risk of not being able to meet short term financial demands) and market risk (the risk that the value of an investment will fall due to changes in the market) arising from financial instruments to which the charity is exposed at the end of the reporting period and explain how the charity manages those risks.</p>		
<p>25.2 Please give details of the amount of change in the fair value of basic financial instruments (debtors, creditors, investments (see section 11, FRS 102 SORP)) measured at fair value through the SoFA that is attributable to changes in credit risk.</p>		

Note 26 **Events after the end of the reporting period**

Please complete this note events (not requiring adjustment to the accounts) have occurred after the end of the reporting period but before the accounts are authorised which relate to conditions that arose after the end of the reporting period

	This year	Last year
<p>Please provide details of the nature of the event</p>		
<p>Provide an estimate of the financial effect of the event or a statement that such an estimate cannot be made</p>		

Note 27

Charity funds (cont)

27.3 Transfers between funds

This year

	Reason for transfer and where endowment is converted to income, legal power for its conversion	Amount
Between unrestricted and restricted funds		
Between endowment and restricted funds		
Between endowment and unrestricted funds		

Last year

	Reason for transfer and where endowment is converted to income, legal power for its conversion	Amount
Between unrestricted and restricted funds		
Between endowment and restricted funds		
Between endowment and unrestricted funds		

27.4 Designated funds

This year

Planned use	Purpose of the designation	Amount

Last year

Planned use	Purpose of the designation	Amount

--	--	--

Note 28 Transactions with trustees and related parties

If the charity has any transactions with related parties (other than the trustee expenses explained in guidance notes) details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box or "False" if there are transactions to report.

28.1 Trustee remuneration and benefits

This year

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity (True or False) 1

In the period the charity has paid trustees remuneration and benefits. Please give the amount of, and legal authority for, any remuneration or other benefits paid to a trustee by the charity or any institution or company connected with it.

Name of trustee	Legal authority (eg order, governing document)	Amounts paid or benefit value				
		Remuneration	Pension contribution	Redundancy (including loss of office)ex gratia	Other	TOTAL
		£	£	£	£	£
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-

Please give details of why remuneration or other employment benefits were paid.

Where an ex gratia payment has been made to a trustee, provide an explanation of the nature of the payment.

Last year

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity (True or False) 1

In the period the charity has paid trustees remuneration and benefits. Please give the amount of, and legal authority for, any remuneration or other benefits paid to a trustee by the charity or any institution or company connected with it.

Name of trustee	Legal authority (eg order, governing document)	Amounts paid or benefit value				
		Remuneration	Pension contribution	Redundancy (including loss of office)ex gratia	Other	TOTAL
		£	£		£	£
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-

Please give details of why remuneration or other employment benefits were paid.

Where an ex gratia payment has been made to a trustee, provide an explanation of the nature of the payment.

28.2 Trustees' expenses

If the charity has paid trustees expenses for fulfilling their duties, details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box below. If there are transactions to report, please enter "False".

No trustee expenses have been incurred (True or False)

0

Type of expenses reimbursed	This year	Last year
	£	£
Travel	-	-
Subsistence	-	-
Accommodation	-	-
Other (please specify):	15	-
	-	-
TOTAL	15	-

Please provide the number of trustees reimbursed for expenses or who had expenses paid by the charity

1

28.3 Transaction(s) with related parties

Please give details of any transaction undertaken by (or on behalf of) the charity in which a related party has a material interest, including where funds have been held as agent for related parties. If there are no such transactions, please enter 'true' in the box provided.

This year

There have been no related party transactions in the reporting period (True or False)

1

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	Amount	Balance at period end	Provision for bad debts at period end	Amounts written off during reporting period
			£	£	£	£

In relation to the transactions above, please provide the terms and conditions, including any security and the nature of any payment (consideration) to be provided in settlement.

--

For any related party, please provide details of any guarantees given or received.

--

Last year

There have been no related party transactions in the reporting period (True or False)

1

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	Amount	Balance at period end	Provision for bad debts at period end	Amounts written off during reporting period
			£	£	£	£

In relation to the transactions above, please provide the terms and conditions, including any security and the nature of any payment (consideration) to be provided in settlement.

--

For any related party, please provide details of any guarantees given or received.

--

Note 29**Additional Disclosures**

The following are significant matters which are not covered in other notes and need to be included to provide a proper understanding of the accounts. If there is insufficient room here, please add a separate sheet.



Section A

Independent Examiner's Report

Report to the trustees of

On accounts for the year ended **Charity no**

Set out on pages

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2023.

Responsibilities and basis of report As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Signed: **Date:**

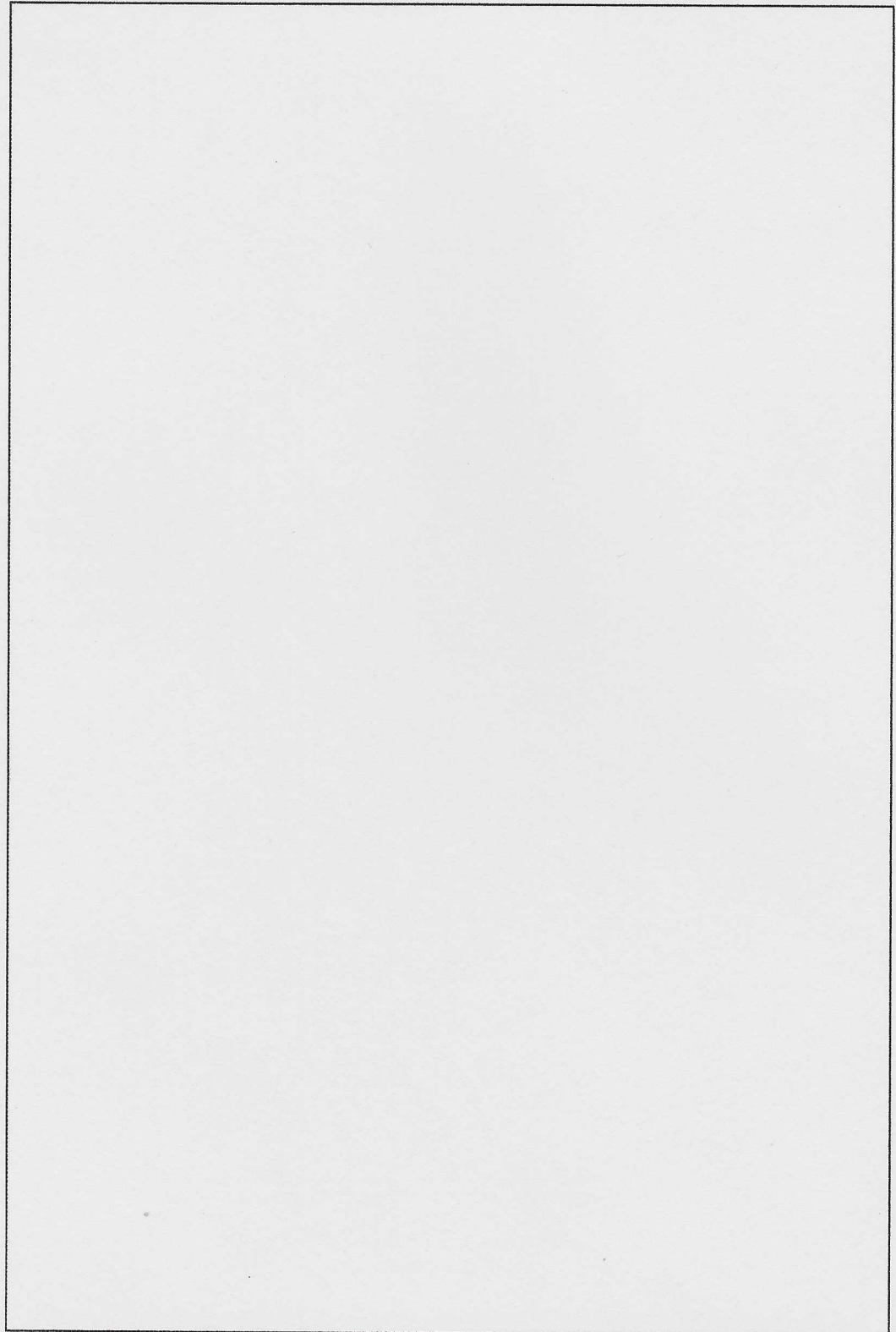
Name:

Relevant professional qualification(s) or body :

Address:

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.



Dr Frost Learning

England & Wales - Charity number 1194954

Accounts

Dr Frost Learning Annual Report

Period to March 31st 2022

Charity Details

Charity Name: Dr Frost Learning (formerly DFM Learning)
Other Names Used: Dr Frost Maths
Registration Number: 1194954
Principal Address: c/o Tiffin School, Queen Elizabeth Road,
Kingston upon Thames, KT2 6RL

Trustees: Alastair Ingall (Chair)
Archana Sarma
Ken Batty
Steve Woodford

Objectives and Activities

Dr Frost Learning has charitable objects which are stated in the governing document as “to advance the education of the public in maths and other national curriculum subjects through the provision of on-line teaching and learning resources and to provide training and support on such resources to teaching staff.”

Dr Frost Learning was registered with the Charities Commission for England and Wales on 25th June 2021 as ‘DFM Learning’ and subsequently it changed its name to ‘Dr Frost Learning’ and amended its details with the Charity Commission on 24th August 2021.

The main activities of the charity are to:

- Provide high quality educational resources, broadly for the teaching of mathematics, for all individuals and institutions regardless of income, centred around the core philosophy that education is a fundamental right of all and central to addressing social inequality on a global level.
- Enable students to learn independently, with independent practice of questions supplemented with pedagogical support through the provision of teaching videos and appropriate explanations.
- To provide high quality downloadable teaching materials for educators, including but not limited to slides, worksheets and videos.
- Enable educators to set and monitor online educational tasks, through a combination of curated or automatically chosen/generated collections of questions.
- Develop innovative associated technologies that engage and inspire learners and provide for a broad range of educational settings, both for face-to-face and remote learning.
- Make innovative use of Artificial Intelligence that supplements but never replaces the role of educators.

- To have a global scope, providing for students and teachers internationally. This includes forging links with exam boards and Departments of Education internationally to specifically provide for school curriculums, and support students in working towards specific exams.

Our inaugural year as a formal charitable entity was in part establishing our base operations, procedures and both short-term and longer-term plans. This included setting up a bank account, establishing several policy documents (including our safeguarding policy) and setting up payroll. Initially we had monthly trustee meetings.

We unsuccessfully attempted to recruit a Chief Technology Officer, but Jamie Frost continued to maintain control over software development, assisted by an outside consultant who facilitated our move to a new server provider to cope with the growing site traffic.

We received a donation of £250,000 in December 2021, enabling us to cover our extensive server costs, as well as allowing a considerable expansion of our resource production. This included forming a team of 10 'question editors' who worked with exam boards to significantly increase the number of questions within our question bank, in particular increasing our provision for Scottish, Welsh and Northern Irish schools. We also appointed 4 'Champions' who ran central virtual training events as well as liaising directly with schools and built a system to be able to easily organise these events, allow easy bookings directly from the platform and track attendees and their change in engagement after these events.

There was considerable discussion, particularly with trustees, regarding a potential 'commercial model' that would enable the charity to have ongoing reliable income without being full dependent on donors. We experimented with an online facility for donations, although this was relatively unfruitful, given that our market is predominantly schools and student learning within a school learning rather than independent context. We therefore planned an 'opt out' subscription model for schools to be adopted from September 2022 (which we will report on in our next annual report, although this was enormously successful).

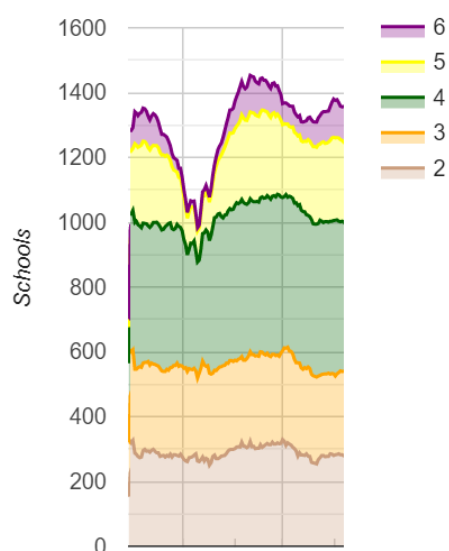
There were also considerable preparations for a complete replacement of our online platform, and at the end of this period we initiated the services of a software development agency in the interim before we could make our own internal tech appointments.

There was considerable production of new downloadable teaching resources, including hundreds of new videos and Powerpoints, as well development of numerous new online features on our platform to assist teachers in task setting and customising the platform to fit their own schemes of work.

The trustees had regard throughout this reporting period to the guidance issued by the Charity Commission on public benefit and are confident that all the activities of Dr Frost Learning in this reporting period are consistent with that guidance.

Impact, Achievements and Performance

We saw a continued increase in our usage by schools. We developed a 0-6 metric that measures the combined engagement of students and teachers at a school based on homeworks set via the platform, the number of active teachers and questions answered by students, calculated over the last month period. In this reporting period we peaked at around 1500 schools, the vast majority secondary schools, who were using the online functionality to at least a moderate extent.



School engagement January-March 2021. The drop in late December is due the Christmas holiday. This only encompasses schools using the online question-answering functionality, not the numerous additional schools using the platform just for downloading teaching resources.

In addition to the considerable usage by teachers setting online tasks to students, there was also significant independent usage by students, with hundreds of millions of questions answered in this period. We received countless emails of positive feedback from both teachers and parents. The combination of automatically-marked exam questions, auto-generated questions designed for repetitive practice, worked explanations and support videos ensured that students made excellent progress in their respective schools. In future we hope to produce a more detailed annual impact report.

Our downloadable resources, notably our teaching PowerPoints, continue to be the market leader for mathematics in the UK, with at least 75% of UK secondary schools using our A Level PowerPoints in particular. We have been particularly integral in supporting teacher trainees in terms of resource provision, and Jamie Frost was invited to speak at the Oxford University Department of Education.

There was also strong uptake by overseas schools, largely British international schools, in the Middle East, Singapore, Malaysia and Thailand.

Financial Review

The annual accounts are included at the end of this report and clearly show that Dr Frost Learning finishes the reporting year in a strong financial position with cash funds of £253,602 at the end of the year.

In the charity's first year of formal operation, the trustees held sufficient reserves for the operation of the charity. The trustees also built reserves to invest in the future to further charities objects.

Structure Governance & Management

Dr Frost Learning is a Charitable Incorporated Organisation; the constitution was adopted by resolution of the founding trustees on 24th June 2021 and amended by a resolution of the members on 21st August 2021.

The charity consists of a CEO (Jamie Frost), and in this reporting period, no permanent staff were employed. The CEO manages the day-to-day operations of the charity, including managing approximately 20 other contracted staff, paid by the hour.

New trustees are advertised via word of mouth or on social media. The appointment of new trustees must be formally approved by majority of existing trustees.

Alastair Ingall
Chair



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name Dr Frost Learning	No (if any) 1194954
--	-------------------------------

Receipts and payments accounts

For the period from	Period start date 01 November 2021	To	Period end date 31 March 2022
---------------------	---------------------------------------	----	----------------------------------

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 £
A1 Receipts				
Donations	267,694	-	-	267,694
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
Sub total (Gross income for AR)	267,694	-	-	267,694
A2 Asset and investment sales, (see table).				
	-	-	-	-
	-	-	-	-
Sub total	-	-	-	-
Total receipts	267,694	-	-	267,694
A3 Payments				
Server and IT	6,516	-	-	6,516
Software Development	1,660	-	-	1,660
Questions (including Key Skills)	5,013	-	-	5,013
Marketing and Fundraising	518	-	-	518
Management	385	-	-	385
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
Sub total	14,092	-	-	14,092
A4 Asset and investment purchases, (see table)				
	-	-	-	-
	-	-	-	-
Sub total	-	-	-	-
Total payments	14,092	-	-	14,092
Net of receipts/(payments)	253,602	-	-	253,602
A5 Transfers between funds	-	-	-	-
A6 Cash funds last year end	-	-	-	-
Cash funds this year end	253,602	-	-	253,602

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

Categories	Details	Unrestricted funds to nearest £	Restricted funds H57
B1 Cash funds	Lloyds: 30-98-90 15729968	253,602	-
		-	-
		-	-
	Total cash funds	253,602	-
	(agree balances with receipts and payments account(s))	OK	OK
B2 Other monetary assets	Details	Unrestricted funds to nearest £	Restricted funds to nearest £
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)
			-
			-
			-
			-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)
			-
			-
			-
			-
			-
			-
			-
			-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)
			-
			-
			-
			-

Signed by one or two trustees on behalf of all the trustees

Signature

Print Name

A V Ingall

Alastair Ingall

K. Batty

Kenneth Batty



Endowment funds
to nearest £

-
-
-
-

OK

Endowment funds
to nearest £

-
-
-
-
-
-

Current value (optional)

-
-
-
-
-

Current value (optional)

-
-
-
-
-
-
-
-
-

When due (optional)

Date of approval

16-Jan-23

16-Jan-23



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name
Dr Frost Learning

**On accounts for the year
ended**

31 March 2022

**Charity no
(if any)**

1194854

Set out on pages

1 and 2

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 March 2022.

**Responsibilities and
basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Signed:

Date:

13 January 2023

Name:

Howard Lane

**Relevant professional
qualification(s) or body
(if any):**

FFA/FIPA

Address:

Pro-Filing Ltd

68 Canterbury Grove

London SE27 0PA