

Registered number: 08087597

Charity number: 1157781

TUTORFAIR FOUNDATION

(A company limited by guarantee)

**UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

TUTORFAIR FOUNDATION
(A company limited by guarantee)

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TUTORFAIR FOUNDATION
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR
ENDED 31 MAY 2023**

Trustees

A Ground
M Maclaine
E Stockwell

Company registered number
08087597

Charity registered number
1157781

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

Chair of Trustees
Andrew Ground

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

TUTORFAIR FOUNDATION
(A company limited by guarantee)

TRUSTEES' AND DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MAY 2023

The Trustees present their annual report together with the financial statements of the charity for the year 1 June 2022 to 31 May 2023. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

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

Objectives and Activities

a. Policies and objectives

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

b. Strategies for achieving objectives

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

c. Activities for achieving objectives

We arrange tutoring free of charge to people who, for whatever reason, have not had access to education or who need to or wish to advance their education. Young people from low-income or otherwise vulnerable backgrounds are referred to us by schools, charities and other community-facing organisations. Tutoring is delivered in various contexts including in the school and at the students' home

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

Through the period June 2022 to May 2023, the Foundation supported 225 students with 2,903 hours of tutoring and mentoring through 12 organisational partnerships. To achieve this, 149 volunteer tutors were recruited, vetted, trained and placed on one or more of our projects. All tutoring was delivered online, with a mixture of delivery during and after school hours. The vast majority of tutoring was delivered on a 1:1 basis.

In addition to tutoring activities, the charity also piloted its career mentoring initiative with 12 students and developed a prototype website hosting education, employment and enrichment opportunities for disadvantaged young people across the country.

Achievements and Performance

a. Key financial performance indicators

Income this year increased 95% to approximately £124k. This is due in large part to a single substantial donation provided by a funder who has been supporting the charity since 2020. Due to the sale of Tutorfair Ltd, donations from Tutorfair clients decreased from £18k in the previous year to approximately £6k this year, and will no longer be an income stream for the charity going forwards. Spending increased 27% to approximately £86k. With grant funding from the last 3 financial years accounted for, we carry forward (£460) in our restricted funding balance at the start of financial year 2023/24.

b. Review of activities

The original plan for this year was to grow our online tutoring output by 20% whilst maintaining a very small use of our unrestricted reserves. However, following the sale of Tutorfair Ltd in the summer of 2022, the charity underwent a period of research and discussion to clarify its strategic objectives over the coming years.

During this period, the decision was made to transfer some team time away from growing tutoring output to establish a new, longer term mentoring and careers programme. This initiative has been in pilot phase since January 2023 including the provision of more intensive and diverse support for a small number of students as well as the development of a prototype website to host opportunities for disadvantaged learners across the country.

Despite diverting some time and resources away from the tutoring programme, it still managed to deliver approximately in line with the previous financial year, with just a 3% decrease in lessons delivered between June 2022 and May 2023.

In response to the sale of Tutorfair Ltd, the charity has also established new, independent administrative systems, including transferring all record keeping to a new CRM system, integrating a new and improved online classroom technology, overhauling volunteer recruitment and onboarding processes and setting up new payroll and accounting systems.

Overall, we are delighted to be exiting a year of major changes with a healthy balance of reserves, all systems and programmes operating smoothly and an exciting vision for the future.

c. Fundraising activities/income generation

During this year, the Foundation increased grants income by 270% to approximately £106k. Due to the sale of Tutorfair Ltd, individual donations fell by 70% to approximately £5k. Trading income remained stable year on year at approximately £14k. All fundraising activities were undertaken as part of the Foundation Director's day-to-day work, making up approximately 20% of their time over the course of a year. We did not work with any professional fundraisers during this year.

Financial Review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves

The charity holds reserves to cover future expected costs on projects that have already been committed too. There is additional information pertaining to this included in the review of activities subsection above.

Reference and Administrative Details

Tutorfair Foundation is a registered charity in England and Wales with the registration number 1157781.

The charities registered office is 63 Queensmill Road, London, England, SW6 6JP

All trustees listed below were trustees during the year and at the date the report was approved

A Ground

M Maclaine

E Stockwell

Structure, Governance and Management

a. Constitution

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

The charity is constituted under a Memorandum of Association dated 29 May 2012.

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

b. Method of appointment or election of Trustees

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

c. Organisational structure and decision making

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

Funds held as custodian

None

This report was approved by the Trustees, on DD/MM/YYYY and signed on their behalf by:

.....
A Ground

TUTORFAIR FOUNDATION
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MAY 2023

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

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 May 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Signed:

Dated:

James Ripley (CGMA)

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

TUTORFAIR FOUNDATION
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ACCOUNTANTS' REPORT
FOR THE YEAR ENDED 31 MAY 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Tutorfair Foundation for the year ended 31 May 2023 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Chartered Institute of Management Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.cimaglobal.com>.

This report is made solely to the trustees of Tutorfair Foundation in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Tutorfair Foundation and state those matters that we have agreed to state to the directors of Tutorfair Foundation in this report in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at <http://www.cimaglobal.com>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Tutorfair Foundation has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Tutorfair Foundation. You consider that Tutorfair Foundation is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Tutorfair Foundation. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial

Signed

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Venn Accounts
3rd Floor
86-90 Paul Street
London
EC2A 4NE

TUTORFAIR FOUNDATION
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STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR
ENDED 31 MAY 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Income from					
Donations and legacies	2	118,743	5,272	124,015	63,457
Total Income		118,743	5,272	124,015	63,457
Expenditure on:					
Charitable Activities		71,414	5,612	77,026	59,713
Raising funds		9,411	-	9,411	8,242
Total Expenditure	7	80,825	5,612	86,437	67,955
Net Income/(Expenditure) before other recognised gains and losses)		37,918	- 340	37,578	- 4,498
Net movement in funds		37,918	- 340	37,578	- 4,498
Reconciliation of funds					
Total Funds brought forward		6,468	- 120	6,348	10,846
Total Funds carried forward		44,386	- 460	43,926	6,348

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

TUTORFAIR FOUNDATION
(A company limited by guarantee)
Company Number: 08087597

BALANCE SHEET
AS AT MAY 2023

	Note	2023		2022	
		£	£	£	£
Current Assets					
Cash at bank and in hand	10	46,681		5,644	
Debtors	11	90		1,695	
		<u>46,771</u>		<u>7,339</u>	
Creditors: amounts falling due withing one year	12	<u>(2,845)</u>		<u>(991)</u>	
Net Current Assets			<u>43,926</u>		<u>6,348</u>
Net Assets			<u>43,926</u>		<u>6,348</u>
Represented by					
Unrestricted funds			44,386		6,468
Restricted funds	13		(460)		(120)
Total funds			<u>43,926</u>		<u>6,348</u>

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

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

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

The financial statements were approved and authorised for issue by the Trustees on DD/MM/YYYY and signed on their behalf, by:

.....

A Ground

TUTORFAIR FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 MAY 2023

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Tutorfair Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company status

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

1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Turnover is the amount derived from the provision of goods/services, and stated after trade discounts,.

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

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

1.4 Expenditure

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

1. Accounting Policies (continued)

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

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

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

1.5 Interest receivable

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

1.6 Cash at bank and in hand

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

1.7 Liabilities and provisions

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

1.8 Financial instruments

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

1.9 Pensions

The charity contributes to personal pension plans for certain employees.

1.10 Fund accounting

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

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

1.11 Presentation currency

The accounts are prepared using GBP (£) rounded to the nearest £1.

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2023	2023	2023	2021
Donations - General funds	17,764	-	17,764	34,754
Grants	100,979	5,272	106,251	28,703
Total donations and legacies	<u>118,743</u>	<u>5,272</u>	<u>124,015</u>	<u>63,457</u>

3. Direct Costs

	Total 2023 £	Total 2022 £
Subcontractor cost	30,187	22,596
DBS checks	695	1,019
Wages and salaries	27,287	23,985
National insurance	3,000	2,504
Pension cost	634	591
	<u>61,804</u>	<u>50,695</u>

4. Support costs

	Total 2023 £	Total 2022 £
Office costs	6,878	2,283
Credit card charges	652	1,838
	<u>7,530</u>	<u>4,121</u>

5. Governance costs

	Total 2023 £	Total 2022 £
Accounting Fees	3,210	972
Salaries and wages (incl. NI & pension)	4,481	3,925
	<u>7,691</u>	<u>4,897</u>

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

6. Raising funds

	Total 2023 £	Total 2022 £
Salaries and wages (incl NI & pension)	9,411	8,242
	<u>9,411</u>	<u>8,242</u>

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

7. Analysis of expenditure by type

	Staff Costs	Other costs	Total	Total
	2023	2023	2023	2022
	£	£	£	£
Expenditure on raising income	9,411	-	9,411	8,242
Costs of raising funds	9,411	-	9,411	8,242
Direct costs - charitable activities	30,922	38,412	69,334	54,816
Expenditure on governance	7,691		7,691	4,897
	48,024	38,412	86,436	67,955

8. Staff costs

	Total 2023	Total 2022
	£	£
Salaries and wages	39,547	34,763
Social security costs	4,348	3,630
Pension costs (defined contribution scheme)	919	856
Total	44,814	39,249

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

Fundraising	21%
Governance	10%
Charitable activities	69%

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

	2023	2022
Operations (Full time)	2	2

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

9. Transactions with trustees and related parties

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

A Ground and E Stockwell are also directors of Tutorfair Limited which collects some contributions on behalf of the charity. During the year £5,743 (2022: £20,089) was collected by Tutorfair Limited and at the balance sheet date £215 (2022: £991) was owed to Tutorfair Limited. Tutorfair Limited also provided payroll, accounts and office services which are recharged at cost. A Ground, E Stockwell and M Maclaine were also shareholders of Tutorfair Limited at the year end.

10. Cash at bank and in hand

	Total 2023	Total 2022
	£	£
Cash at bank and on hand	46,681	5,644
Total	46,681	5,644

11. Debtors and prepayments

	Total 2023	Total 2022
	£	£
Trade debtors	-	1,695
Other debtors	90	-
Total	90	1,695

12. Creditors and accruals

	Total 2023 £	Total 2022 £
Other creditors	2,845	991
Total	2,845	991

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

	Fund balances brought forward	Income	Expenditure	Fund balances carried forward
Unrestricted funds				
General funds	6,468	118,743	- 80,825	44,386
Restricted funds				
All funds	- 120	5,272	- 5,612	- 460
	<u>6,348</u>	<u>124,015</u>	<u>- 86,437</u>	<u>43,926</u>

As at the balance sheet date there is a credit on the restricted reserves due to funds owed which were spent in advance.

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

	Fund balances brought forward	Income	Expenditure	Fund balances carried forward		
Unrestricted funds						
General funds	6,549	48,865	-	48,946	6,468	
Restricted funds						
All funds	4,297	14,592	-	19,009	-	120
	10,846	63,457	-	67,955	6,348	

15. Transfers between funds

There were no transfers between funds in the year.

Signed By

ANDREW GROUND

Date Signed	2024-02-05 12:30:46
Email	Andrew@tutorfair.org
Printed Name	Andrew Ground
IP Address	2a02:6b6f:f100:0:2c47:dc41:5f25:3bbd
Browser User Agent	Mozilla/5.0 (Macintosh; Intel Mac OS X 10_15_7) AppleWebKit/537.36 (KHTML, like Gecko) Chrome/119.0.0.0 Safari/537.36
Name of signatory	Andrew Ground