

A photograph of a woman with brown hair and bangs, wearing a tan jacket, pointing at a colorful book. A young child with dark hair, wearing a maroon shirt, is also looking at the book. They are standing in front of a white door with a metal handle. The background is a light-colored wall.

# QUINTESSENTIALLY FOUNDATION ANNUAL REPORT 2024

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# OUR MISSION STATEMENT



Quintessentially Foundation is on a mission to light up the lives of children and young people facing severe disadvantages. The Firefly Project unites the power of philanthropy and frontline charities to give every child the possibility of a bright future.

We are not continuing  
with philanthropy as usual.  
We are transforming it.



# INTRODUCTION





# OUR FOUNDER TRUSTEE



Peter Crowther, Chair &  
Sir Ben Elliot, Founder Trustee

Since its creation in 2008, Quintessentially Foundation has raised over £15 million for a range of worthy charitable causes across the globe. Three years ago, we made a pivotal shift in our mission to focus on addressing the pressing needs of those closest to us—right here in London. This led to the creation of The Firefly Project.

We are appalled by the fact that one in three children in London grow up in poverty, and we believe it is our collective responsibility to support the small charities working at the heart of the most disadvantaged communities to combat this crisis.

We are incredibly proud to reflect on another year of progress for The Firefly Project. To date, we have directly contributed over £1 million in funding to our charity partners and have unlocked an additional £1 million through our networks and connections. We are currently supporting seven charity partners, all of whom are on the frontlines, tirelessly working to assist those who need it most.

Thanks to the dedication of our team and the unwavering support of our Patrons, friends, and supporters, we’ve helped these organisations expand their reach and deepen their impact.

While the year ahead presents many challenges in an increasingly difficult landscape for the charity sector, we are resolute in our commitment. We know that when times are tough for us, they are even tougher for the charities we support. They continue to inspire us with their resilience and their vital work in some of London’s most vulnerable communities.

We hope you find inspiration in the successes outlined in this report, and we look forward to working together to achieve even more in the coming year. We are confident that you will join us in the challenge to support even more children and young people as The Firefly Project grows. Together, we can continue to transform philanthropy and make small charities bigger and better.

Thank you.

We hope you find inspiration in the successes outlined in this report, and we look forward to working together to achieve even more in the coming year.

# OUR CHIEF EXECUTIVE



Joel Buchanan,  
Chief Executive

2024 marked the moment The Firefly Project evolved from an ambitious idea into a transformational philanthropic force for our charity partners.

In our third year of delivering The Firefly Project, we have shifted the conversation from short-term giving to long-term investment. Our approach has moved beyond providing unrestricted funding; we have embedded ourselves within our charity partners — assisting them in scaling their infrastructure, building resilient teams, and strengthening their capacity to drive real, lasting change.

We have supported essential areas such as operations, strategy, and leadership — because we understand that strong charities create stronger futures for young people.

With over £1 million distributed, more than 10,500 children and young people supported in 2024 alone, and for every £1 granted, an additional £1.95 unlocked, our impact is multiplying. More importantly, behind every statistic is a young life filled with new possibilities and a small charity better equipped to reach more young people and deliver more effective change.

None of this would have been possible without you — our Patrons, partners, and community of supporters. Your belief in our work has allowed us to push boundaries, challenge the status quo, and back charities in a way that is bold, strategic and deeply human.

In 2025, we go further. More bold investments in our charity partners. More ambitious growth. More young lives lit up by the power of small charities doing extraordinary things.

Your belief in our work has allowed us to push boundaries, challenge the status quo, and back charities in a way that is bold, strategic and deeply human.

# WHY WE EXIST

Small charities have consistently filled the gap in providing essential services to young Londoners. We believe that with enough funding and support, small charities can make a significant change in the lives of London’s young people. This is why The Firefly Project supports charities in reducing the negative effects of child poverty, from cradle to career.



**25% of London’s children aged 0-4 are living in poverty** (Trust for London, 2024).

> This is why we are helping **Little Village** to increase their footprint to ensure every baby and toddler is equipped with the essentials for a best start to life.



**20% of children aged 8-16 had a probable mental disorder in 2023, increasing from 12.5% in 2017** (NHS, 2023).

> So, we’re turbo-charging **The Kids Network**, to ensure every Little Londoner with adverse childhood experiences has access to a mentor to support their mental health and wellbeing.

**Only 21% of children aged 8-18 read daily outside of school.**

> This has a direct impact on their reading levels – only 18% of children who don’t read daily have above average reading levels, but this doubles to 36% for children who read daily (National Literacy Trust, 2024). This is why we’re scaling **Doorstep Library**’s intervention to ensure children throughout the capital can benefit from the joy of reading.



25.2%

**Only 25.2% of disadvantaged pupils achieve grade 5 or above in GCSE English and Maths, compared to 52.4% of all other pupils** (Social Mobility Commission, 2024).

> So, we’re backing **Team Up**’s attainment-raising tutorials to close the attainment gap and increase opportunities for low-income students.



**49% of young adults report experiencing violent or controlling behaviour in their relationships** (Youth Endowment Fund, 2024).

> As a result, we’re amplifying **Let Me Know**’s work so all children and young people can navigate healthy and supportive relationships.

**Over 2,700 violent offences are committed in London by young people** (Youth Endowment Fund, 2024).

> So, we’re incubating **The Violence Intervention Project** to grow their successful approach of preventing youth violence, ensuring the streets of our capital remain safe for every young person.

**27% of Black 16–24-year-olds are unemployed, compared to 10% of their White counterparts** (Murray, 2024).

> Hence, we’re replicating **20/20 Levels**’ successful model across London to reduce the employment inequalities faced by young Black Londoners.



# THE FIREFLY PROJECT APPROACH

**1** Armed with our strong philanthropic and third-sector networks, specialist knowledge on charity development, and fundraising expertise we deliver:

|  |  |   |  |   |
|--|--|---|--|---|
| <b>Grant funding:</b><br>unrestricted grants for our charities | <b>Incubation support:</b><br>specialist support to smash their barriers to growth | <b>Specialist training:</b><br>capacity-building training for charity employees | <b>Network mobilisation:</b><br>connecting charities to individuals and companies who will amplify their cause | <b>Philanthropic site visits:</b><br>building the bridge between small frontline charities and philanthropic income |
|--|--|---|--|---|

**2** Our support creates a dual outcome:

|  |  |
|--|--|
| <b>For our charities, it...</b> <ul style="list-style-type: none"><li>Increases their capacity</li><li>Makes them more sustainable</li><li>Enables them to grow</li><li>Allows them to meet the needs of more young people</li></ul> | <b>For our philanthropists, it...</b> <ul style="list-style-type: none"><li>Enhances their connection to frontline charities</li><li>Increases their awareness of local organisations and causes</li><li>Gives them a greater understanding of how to offer their time, funding and talent to make an impact</li></ul> |
|--|--|

**3** Through this, we create a powerful, long-term impact:

|   |  |   |
|---|--|---|
| <b>A pipeline of stronger and efficient charities</b> , equipped with a network amplifying their work and message | Young people have consistent access to a <b>safety net of services</b> , helping them overcome disadvantages from cradle to career | A new stream of donors in the charity sector specifically <b>supporting small frontline charities</b> |
|---|--|---|

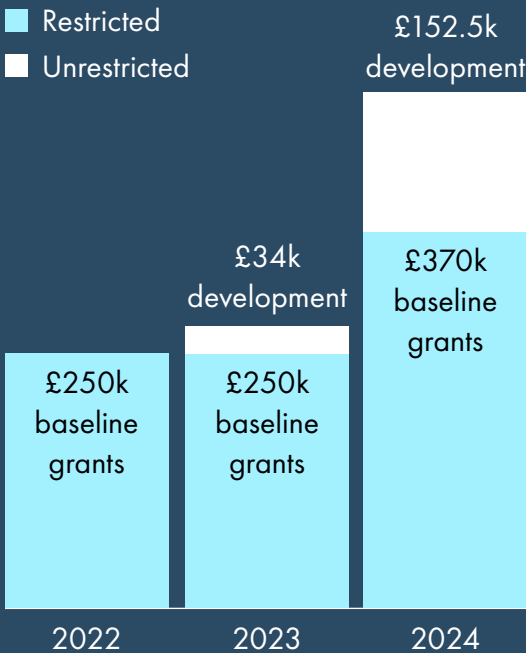




# 2024

## IN NUMBERS...

We distributed **£522,553** in grant funding, taking our total to **£1,056,645** over the first three years of The Firefly Project



£1,055,830

Since the start of The Firefly Project in 2022, we have increased our grant-giving by

108%

71% of the funds we distributed in 2024 were unrestricted



We delivered **476 hours** of capacity-building support to our charity partners – up from 145 hours in 2023

We delivered **80 hours** of staff training for 155 charity partner employees, saving our charity partners **£41,840** collectively!

We mobilised our network with 35 volunteers completing **178 hours** of volunteering among our charity partners

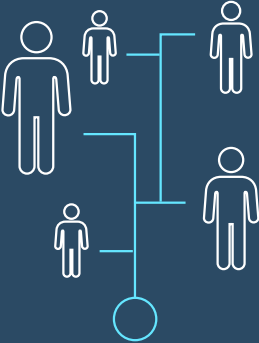

£1 = £1.95

We leveraged our power of giving and influencing. In 2024 alone, for every £1 we gave, we secured and connected our charity partners to an additional £1.95...

> £1m

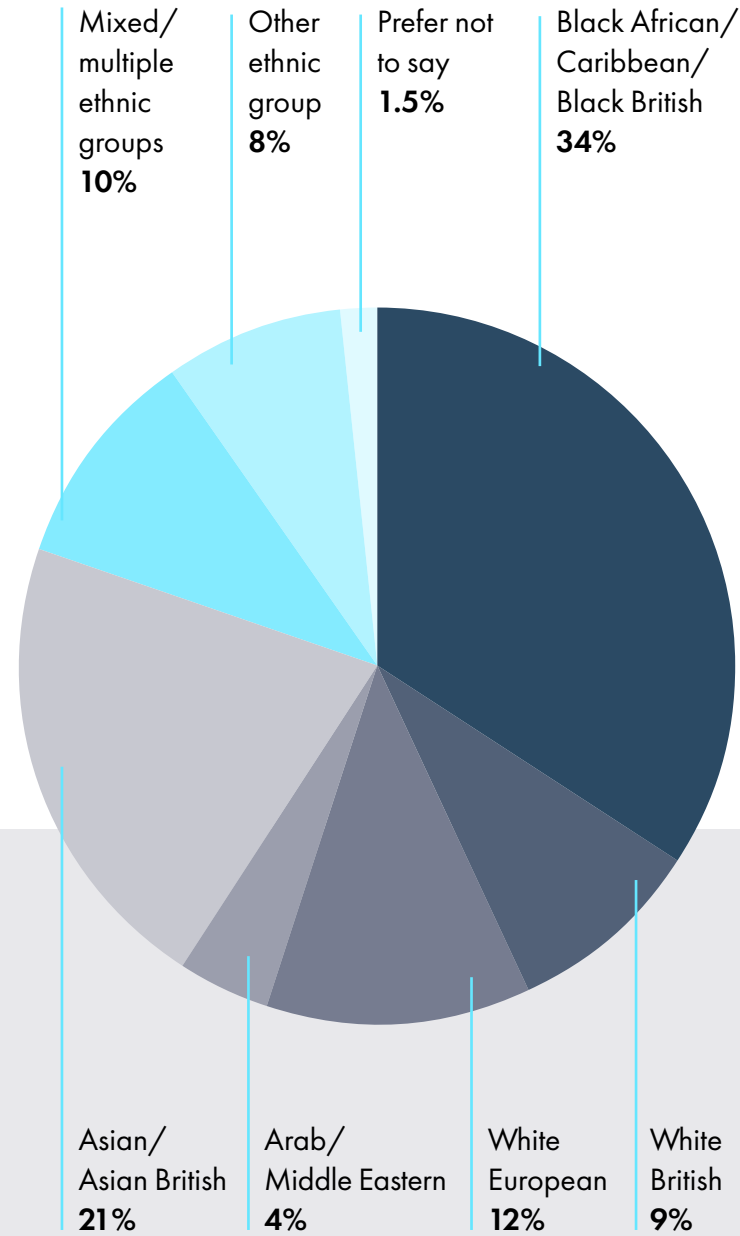
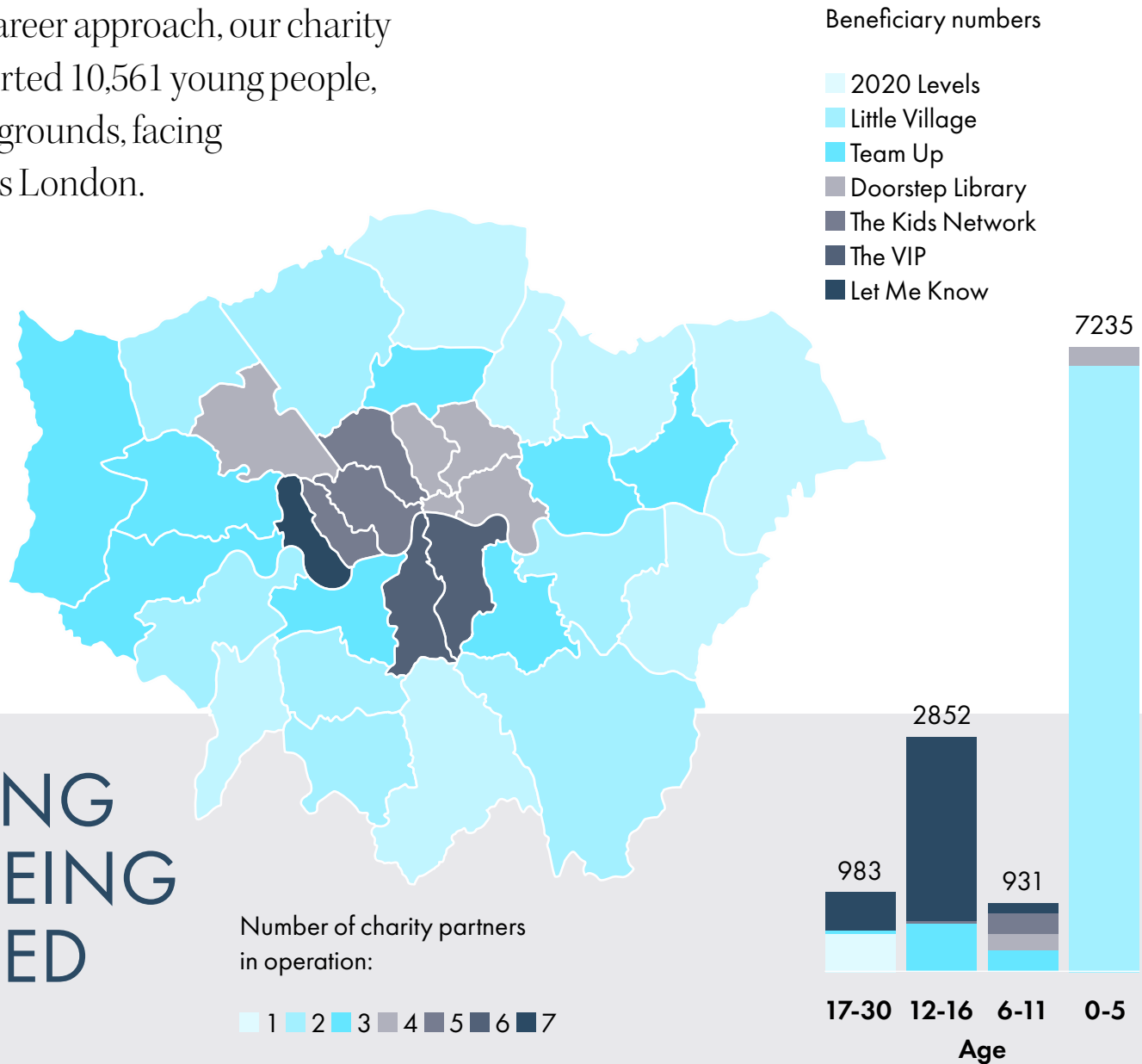
...this means an additional **£1,018,000** funding unlocked.

# WITH THIS SUPPORT...

|  |   |  |  |
|--|---|--|--|
| <div>93%</div> <div>Our charity partners have increased their workforce by 93% since the start of The Firefly Project</div> <div></div> | <div>93 new charity jobs directly supporting children and young people created by our funding</div> <div></div> <div>On average, charity partners have increased their turnover by 130% since we started supporting them</div> <div>130%</div> | <div>£11m</div> <div>+</div> <div>£5.6m</div> <div>The average turnover among our charity partners now stands at £1.1m and £5.6m combined!</div> | <div>Our charity partners have engaged 3,442 volunteers and transformed the lives of 10,561 children and young people. Smashing their annual target of 8,005 by 32%!</div> <div>3,442</div> <div>volunteers</div> <div>10,561</div> <div>children and young people</div> |
|--|---|--|--|

With our cradle to career approach, our charity partners have supported 10,561 young people, from a range of backgrounds, facing disadvantages across London.

THE YOUNG PEOPLE BEING SUPPORTED





# FUNDRAISING

## Our fundraising approach

Before transforming charities through The Firefly Project, we must raise every pound we give. Unlike traditional funders, we don't have an endowment—we must generate our own income, keeping costs low to ensure we can distribute over £500k in funding while delivering hundreds of thousands of pounds in additional value to our charity partners.

Operating in a challenging fundraising landscape, we don't just ask others to support charities—we take on the same pressures ourselves. This experience makes us more than a funder; it makes us a partner who truly understands the realities our charities face. Our entrepreneurial approach ensures we secure the resources needed to grow The Firefly Project while mobilising philanthropists who may never have considered funding small charities before.

By navigating these challenges, we don't just fund charities—we strengthen them. We don't just engage donors—we transform them into long-term supporters of frontline organisations. Every success we achieve starts with the hard work of making our own fundraising possible, ensuring that our impact extends far beyond the grants we provide.



A proud tradition of Quintessentially Foundation, the June 2024 Bike Ride marked its 15th consecutive year with outstanding fundraising success.

34  
riders  
450km  
journey  
4 days  
spanning from  
Zurich to St Moriz

This year, 34 determined riders took on a gruelling 450km route across Switzerland, cycling from the cultural hub of Zurich to the alpine heights of St Moritz over four challenging days.

The dedication and camaraderie of our riders were truly inspiring, with months of preparation and fundraising leading up to the event. Their commitment to our cause paid off, raising an incredible £418,207\* — fuelling our mission to support frontline charities and transform young lives.



# THE BIKE RIDE

15 Years of Pedal-Powered Philanthropy



£418,207\*  
Raised

\*Total raise before costs. Net raise totalled £252,556

2024 marked the 13th year of The Fayre of St James’s, which has cemented itself as London’s most prestigious charity Christmas concert, drawing supporters from across the city for an evening of festive splendour.

£481,208\*

Raised

13th  
year  
592  
guests  
158  
supporters

The night was a dazzling celebration, filled with enchanting carols, powerful live performances, and moving readings—all set against the magnificent backdrop of St James’s Church, Piccadilly.

Welcoming 592 guests to the concert, we then hosted an additional 158 supporters for an elegant dinner and live auction at the renowned Loulou’s, nestled within 5 Hertford Street.

This year, we were honoured to be joined by an incredible line-up of internationally acclaimed stars, including **Stephen Fry, Emeli Sandé, Richard E. Grant, Gemma Arterton, Jack Savoretti**, and ‘Grammy award-winning rapper’ **Eve**—each lending their talent and support to our cause.

Their generosity, along with the dedication of our supporters, helped us achieve another record-breaking fundraising total of £481,208\* gross of costs—ensuring we can continue making a profound impact on the lives of young people.

THE FAYRE OF  
ST JAMES’S 2024  
A Night of Magic and Giving



\*Net raise totalled £331,774



A photograph of two young Black women at what appears to be a community event or festival. The woman on the left is wearing glasses and a black jacket with a pink lining. The woman on the right is wearing a yellow hoodie with the word 'FUTURE' and a graphic on it, and is holding a large pink paper bag. They are both smiling and looking towards the camera. The background is blurred, showing other people and colorful structures.

# TRANSFORMING PHILANTHROPY

MAKING SMALL CHARITIES  
BIGGER AND BETTER

# INVESTING IN LONG-TERM IMPACT



Traditional donors often prefer their donations to go directly towards frontline activities, ensuring an immediate and tangible benefit to the young people they seek to help.

However, charities—just like any other organisation—must meet governance, operational, and legal requirements. They cannot deliver life-changing services without strong internal structures, skilled leadership, and growing capacity.

How can a small charity scale its impact without an operations function? How can an organisation that understands the realities of child poverty influence policy without a dedicated communications team? The reality is that without these core functions, even the most effective grassroots initiatives will struggle to thrive.

That's why we offer additional development funding beyond our £50,000 unrestricted grants to our charity partners. These grants target areas often overlooked or deemed 'non-essential' by traditional funders, but vital for sustainable growth.

Whether it's investing in technology, leadership training, or strategic planning, our approach ensures that charities are equipped not just to survive, but to flourish.

We are unapologetic in our approach—helping our charity partners identify and invest in the areas that will have the greatest long-term impact.

While infrastructure funding may not deliver an immediate headline statistic, we know that strengthening charities from the inside out leads to better services, stronger advocacy, and ultimately, more children and young people receiving the support they need.

Measuring the impact of this kind of funding is complex. But rather than placing the burden on our charities, we take on the challenge ourselves—tracking the ripple effect of our investment and demonstrating how these vital resources contribute to lasting change. When charities are given the tools to grow, the young people they serve reap the benefits for years to come.



# CASE STUDY: HOW OUR DEVELOPMENT GRANT ELEVATED LITTLE VILLAGE'S VISIBILITY



Little Village provides essential support to mothers, babies, and toddlers, but in 2024, they faced a critical challenge: their branding and visual identity no longer reflected the high-quality service they offer.

To effectively reach families in need, referral partners, and supporters, they needed a rebrand that not only raised awareness but also fostered dignity and trust.

While their work is life-changing, we recognised that if their branding didn't feel as professional and welcoming as any high-street service, families might not realise the support is available—or worse, feel too ashamed to enter their hubs. A strong, accessible identity was essential to breaking down barriers and ensuring every family felt valued.

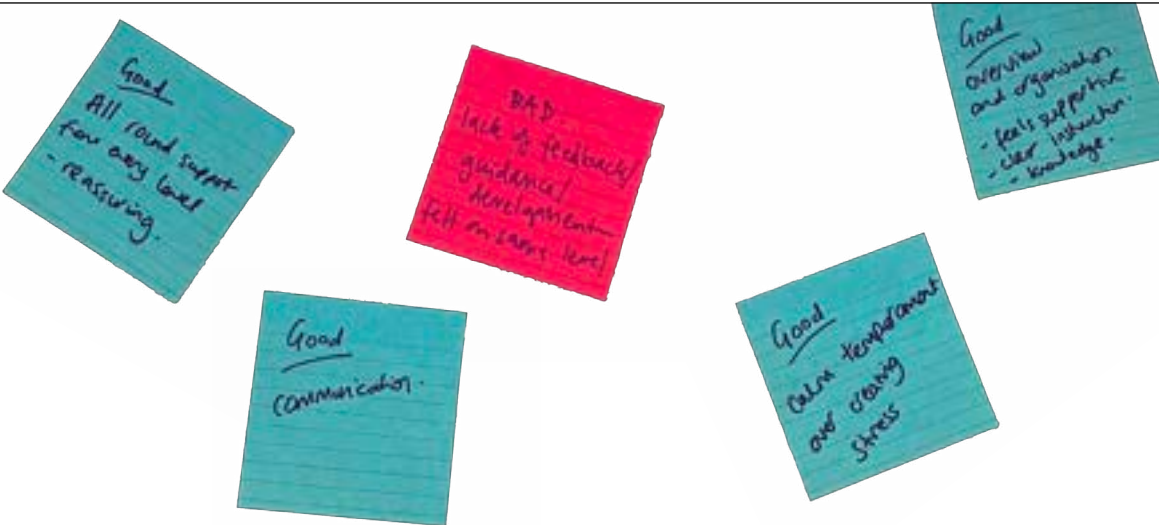
With a **£25,000 development grant**, Little Village transformed the branding across all four of their London hubs, updating window displays, fixtures, uniforms, stands, and all marketing and fundraising materials. This investment didn't just refresh their look—it reinforced their mission, making their spaces more inviting for families in need while also encouraging donors to repurpose pre-loved essentials with pride.

Securing funding for brand development is notoriously difficult, as its impact is harder to quantify through direct outcomes for families. But how do you measure the value of restoring dignity—not just in a charity's delivery, but in the people it serves? For Little Village, this transformation goes beyond aesthetics; it strengthens accessibility, builds confidence, and ensures every family that walks through their doors feels welcomed, supported, and empowered. For us, it's about recognising that this investment doesn't just enhance appearances—it helps Little Village grow stronger, more effective, and better positioned to serve families for long-lasting change.





# TRANSFORMATIONAL CAPACITY BUILDING: STRENGTHENING CHARITIES FROM THE INSIDE OUT



Funding alone doesn't transform charities—strong governance, strategic growth, and skilled teams do.

That's why we go beyond financial support, embedding ourselves within our charity partners to help them build long-term capacity. We don't just advise; we work alongside them and become extensions of their team, ensuring they have the structure, resources, and expertise to sustain their impact long after our support ends.

In 2024, we delivered **467 hours** of bespoke support—a **222%** increase on last year—addressing governance, impact measurement, programme expansion, income generation, marketing, HR, and operations.

Resilient charities need skilled, confident teams. That's why we complement our hands-on support with specialist training, recognising that investing in people is just as important as investing in programmes.

The charity sector is vast and complex, and equipping staff with the knowledge and expertise they need is essential to their success—and, in turn, to the success of the young people they support.

Therefore, in 2024 we invested over **£33,000** in staff training, delivering **16** sessions for **153 charity employees**, saving each of our charity partners an average of **£8,368** in external costs. From team leadership and volunteer management to safeguarding and public speaking, our training equips charity teams with the skills to thrive. By strengthening their foundations, we empower them to grow, innovate, and ultimately reach more children and young people.



# CASE STUDY: HOW WE INCREASED 20/20 LEVELS' CAPACITY BEYOND EXPECTATIONS



For much of its journey, 20/20 Levels was driven by its founder's relentless energy.

While his hands-on approach had propelled the charity forward, it became clear that to truly scale its impact, the organisation needed to strengthen its internal capacity and shift away from over-reliance on one individual.

Throughout 2024, we worked closely with 20/20 Levels to prepare them for an external evaluation and ensure they had the infrastructure to support more young people. From retraining staff on their Theory of Change to reviewing their data collection processes, it became evident that they faced a common challenge among small charities—being trapped in a capacity crisis.

They needed to develop internally to grow their impact and attract further funding yet lacked the resources to take that critical first step.

Initially, with some new funding secured, 20/20 Levels planned to hire a Chief of Staff. However, through strategic discussions and a friendly challenge from Quintessentially Foundation, we helped them rethink their organisational structure. Together, we redefined the role as a Chief Operating Officer—freeing up the CEO to focus on external development.

We supported them through every stage, from redesigning the job description and benchmarking the salary to providing £35,000 to top up the salary and cover recruiter fees. Recognising the significance of this first senior hire, we also assisted in the shortlisting and broader recruitment process.

With this pivotal hire, 20/20 Levels is now in a significantly stronger position—poised for a game-changing year of growth, more significant impact, and long-term sustainability. See more on p25.

**20 / 20  
LEVELS**

# TRANSFORMING HOW OTHERS GIVE: BUILDING SUSTAINABLE PHILANTHROPY

True impact goes beyond grants, which is why we actively connect our charity partners with a broader network of foundations and donors. When they transition out of our programme, they leave with stronger financial sustainability and new, long-term funding relationships.

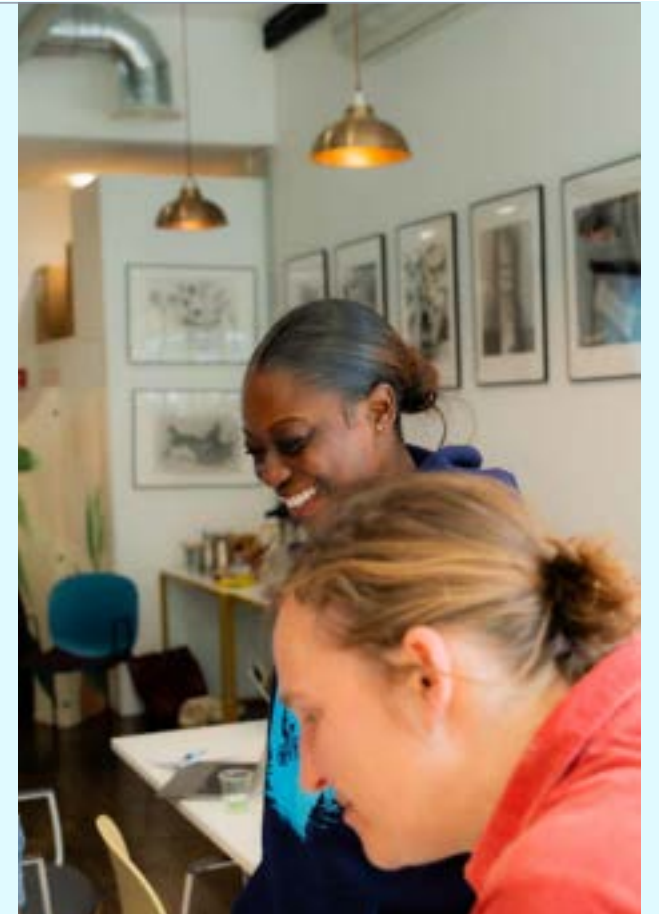
We strive to take responsibility for replacing the funding we provide before stepping away. This ensures our charities are not left with financial gaps but instead have multiple income streams, making them more resilient and less dependent on any single source of support.

Taking this approach saves charities time and resources – something that is in limited supply for smaller organisations – and frees them to focus on delivering their life-changing work.

Philanthropy needs to change, to move away from short-term ‘plugging-the-gaps’ funding which creates a cycle of dependence, and into longer-term systemic change which empowers charities and the communities they support.

If more funders adopted this model it would be transformative for the sector, and by pioneering this approach we believe we are creating a more sustainable, inclusive and impactful future for small frontline charities.

We don't just fund charities  
—we also reshape how  
philanthropy supports them.





# CASE STUDY: HOW WE TRANSFORMED CONNECTIONS INTO IMPACT FOR THE KIDS NETWORK

# £263,000

additional funding unlocked

2024 was a year of transformation for The Kids Network, with a new CEO and Chair steering the organisation through rapid growth amidst the challenges of a cost-of-living crisis and a national decline in volunteering.

Like many ambitious charities, they needed to recruit more volunteers, increase funding, and strengthen their life-changing support for *Little Londoners*.

We knew that simply providing financial support wasn't enough. Instead, we activated our network—securing funding and high-value, strategic opportunities to amplify their reach.

By harnessing our connections:

- We secured The Kids Network a two-page spread in the Daily Mail, shining a spotlight on their mentors and directly boosting volunteer recruitment.

- We facilitated a value-adding partnership with London Zoo, providing affordable tickets for mentors and mentees, and enhancing their shared experiences throughout the programme.
- We unlocked an additional **£263,000** in funding, taking our support far beyond our direct financial contribution, meaning for every £1 we granted The Kids Network in 2024, we connected them to an additional **£2.45**—a testament to the power of combining philanthropy with strategic networking to drive sustainable growth



**the kids network**  
Connecting for Change

# INDIVIDUAL CHARITY PARTNER UPDATES





# THE KIDS NETWORK



Founded in 2016, The Kids Network provides vital mentoring for children with adverse childhood experiences navigating the often-challenging transition from primary to secondary school. By matching them with dedicated volunteers, the charity equips young people with the confidence, emotional resilience, and support they need to thrive. In 2024, The Kids Network continued to expand its reach and impact:

- **341 children** were matched with **341 dedicated** mentors for a year of one-to-one mentoring—an **11% increase** from 2023.
- **332 volunteers** delivered an incredible **5,312 hours** of mentoring.
- Their programme expanded into **Tower Hamlets**, bringing their total reach to **11 London boroughs**.

- **80–90%** of children reported improved **confidence, emotional well-being, and future outlook**.
- **100%** of children felt safe and empowered to report and challenge harm.

The start of 2024 posed challenges, with a major staffing restructure. However, The Kids Network emerged stronger, in an excruciating fundraising landscape, increasing its turnover by **79.98%** to **£800k**—a remarkable leap from **£446k** when we first partnered with them.

Securing committed mentors who volunteer weekly for a full year is no small task. That’s why we invested a further **£37k** into The Kids Network’s marketing and communications, ensuring they can attract, recruit, and engage even more diverse mentors to support their Little Londoners.

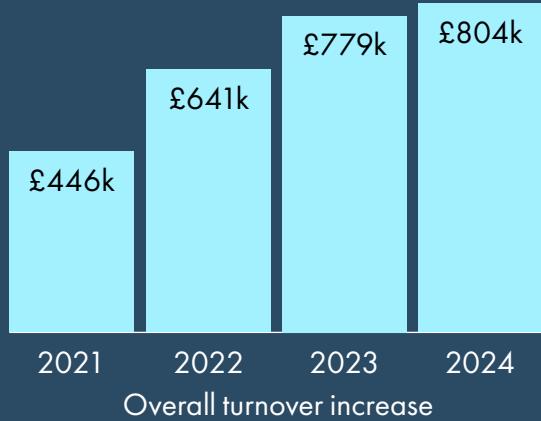
A true success story of charity incubation, The Kids Network continues to grow bigger and better. We are excited to break new ground with them in 2025.



80–90%  
improved confidence, emotional well-being, and future outlook.

5,312  
hours of mentoring delivered

341  
one-to-one mentors matched with 341 children



# DOORSTEP LIBRARY



Since 2010, Doorstep Library has been bringing the magic of books into children’s homes, inspiring a love of reading among young people from disadvantaged backgrounds. In 2024, they continued their remarkable growth, with our support helping them reach even more children:

- **531 children** received **1,644 hours** of reading support from volunteers, including **131 new children** this year.

1644  
hours of reading support

230  
volunteers

69%  
said their child’s reading  
ability had improved

- Their volunteer team grew by an impressive **33%**, now totalling **230 volunteers**.
- They expanded into **Kensington & Chelsea**, bringing their programme to **five London boroughs**.
- In their annual survey, **68% of parents** reported that their child now enjoys reading for pleasure, and **69%** said their child’s reading ability had improved.

As Doorstep Library approached the **£1m turnover mark**, we supported them in strengthening their leadership by appointing **two new Trustees** through our network. We also provided additional funding to help them maximise their corporate engagement strategy and amplify their voice in the education sector.

With solid foundations in place, Doorstep Library is set for an even greater impact in the years ahead, and we’re excited to see their continued success.





# 20/20 LEVELS



Since 2013, 20/20 Levels has been equipping young Black and minority ethnic adults with the skills, confidence, and networks to transition successfully from education into employment and entrepreneurship. With our support, they have expanded their reach and deepened their impact in 2024:

- **6,200 hours** of training and mentoring delivered—an incredible **30% increase** from 2023.
- **446 young people** trained, mentored, and guided across their programmes—a 26% rise from the previous year.
- Since our partnership began, the number of young people securing employment within three months of completing the programme has risen by **45%**, with **55** making this transition in just three months and **64 securing jobs** thereafter.

- The Levels Business Development Programme supported **65 young entrepreneurs** in launching registered businesses, investing **£10,000** into four standout ventures. Of these, **22 businesses** have already seen revenue growth of **60% or more** since completing the programme.

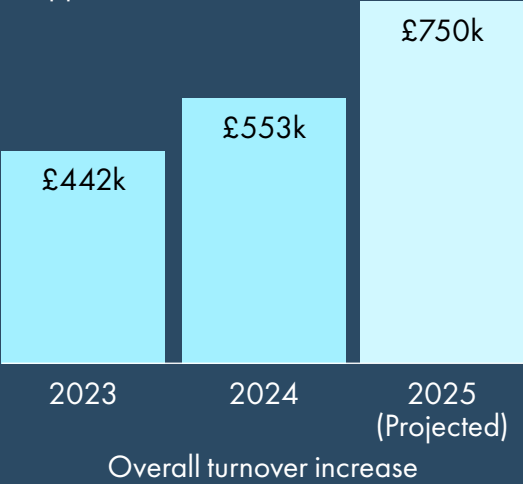
Our incubation support has enabled 20/20 Levels to transform into a more robust and scalable charity. In 2024, we increased their corporate fundraising by 20% and their trusts/foundations funding by 30% and saw their overall turnover grow **by 172%** since our collaboration began, now standing at **£553k**, with projections to reach **£750k in 2025**—nearly doubling the number of young people they support. Watch this space for more exciting future developments for 20/20 Levels.



6,200  
hours of training

446  
young people trained

65  
young entrepreneurs supported



# TEAM UP



Team Up provides vital tutoring in Maths and English for secondary school students from low-income backgrounds, helping them achieve academic success. Their volunteers—many of whom come from similar backgrounds—serve as relatable role models, making a real difference in students’ lives. In 2024, Team Up made incredible strides in delivering their mission:

- **855 young people** received tutoring support, marking a **10% increase** from 2023.
- **7,524 hours** of tutoring were delivered, growing by **7%**.
- Pupils achieved outstanding **+0.8 grades of progress**, surpassing the 0.6 target. With the national average below 0, Team Up’s students progressed almost **three times faster** than expected!
- Their teaching model was strengthened with tutor training, and growth mindset techniques.



To support their growth, we provided **£18,000** in additional development funding to enhance their marketing function—improving their website, copywriting, corporate materials, and social media strategy. These improvements will help them attract and retain more volunteer tutors as they scale their impact.

With a proven model and increasing demand, Team Up is well-positioned for further expansion. We are excited to see them build on this momentum, reaching even more young people and closing the attainment gap for good.





# LITTLE VILLAGE



Little Village is a baby bank established in 2016 that redistributes clothes, toys and other essential equipment donations for families with babies and children up to the age of five. Alongside providing these essential pre-loved resources for deprived families, they also refer them on to essential services. Little Village have made exceptional progress in the last year for their families:

31,348  
hours

£3m  
worth of items donated

2,500  
children

- **31,348 hours** of volunteering were completed by **795 volunteers** across Little Village’s eight hubs and donation points.
- A whopping **43,618 items** worth **£3m** were donated to families, including almost 7,000 coats, 14,000 pairs of shoes, 17,500 books and 1,200 pushchairs.
- **2,500 children** were signposted to other services, including support groups and food banks.

Our financial and capacity-building support with Little Village has enabled them to grow their income generation to reach £3m+ turnover in 2024. We provided development grants totalling **£27,460** to develop their marketing strategy – this facilitated the creation of a promotional video and branding materials for their hubs. We also utilised our networks to offer Little Village pro bono PR support to ensure that they are positioned to effectively raise their profile and spread awareness of their services.





# SAFER FUTURES, STRONGER RELATIONSHIPS:

## INTRODUCING OUR NEW PARTNERS

### DEFINING THE 10 SIGNS OF A HEALTHY RELATIONSHIP

|  |   |   |   |  |
|--|---|---|---|--|
| <b>Boundaries</b>  | <b>Trust</b>  | <b>Equality</b>   | <b>Independence</b>   | <b>Kindness</b>  |
| Each person feels comfortable setting limits and sharing preferences   | Confidence that your partner won't do anything to hurt you or your relationship                       | The relationship feels balanced and everyone puts the same effort into its success        | You have space to be yourself outside the relationship                | You are caring and empathetic to one another and provide comfort and support     |
| <b>Owning Actions</b>  | <b>Respect</b>  | <b>Healthy Conflict</b>   | <b>Fun</b>  | <b>Honesty</b>   |
| Each person takes responsibility for their actions, apologises and makes amends when a mistake has been made | You value one another's beliefs and opinions, and like one another for who each of you is as a person | Openly and respectfully discussing issues and confronting disagreements without judgement | You enjoy spending time together and bring out the best in each other | You can be truthful and candid without fearing how the other person will respond |

# LET ME KNOW

Let Me Know works across schools and community organisations to educate young people on preventing relationship abuse, domestic violence, and sexual assault. Joining The Firefly Project as a charity partner in late 2024, they have already made a remarkable impact:

- **6,269 young people** attended sessions in 2024.
- **448 sessions** were delivered, totalling around **900 hours** of educational workshops.
- **60%** of young people reported knowing where to seek help for relationship concerns.
- **73%** said their understanding of healthy relationships had changed.
- **79%** believed the workshops would be valuable to them in the future.

6,269  
young people

448  
sessions

79%  
valued future workshops



On an incredible trajectory of growth, Let Me Know is transforming how young people understand and navigate relationships. With a small but powerful team, our focus will be on strengthening their internal infrastructure—helping them scale their transformative programmes and enhance their marketing and communications strategy. By amplifying their message in the digital world, where young people are most active, we aim to ensure Let Me Know continues to influence and protect young relationships for years to come.

# THE VIOLENCE INTERVENTION PROJECT

The Violence Intervention Project (VIP) takes a holistic, shame-informed approach to supporting young people at serious risk of violence—whether as victims or perpetrators. Through mentoring, therapy, housing assistance, education, and employment opportunities, they provide essential wraparound support to help individuals break free from cycles of violence.

Joining The Firefly Project as a charity partner in late 2024, VIP has already made a significant impact:

- **166 young adults** at high risk of serious violence were supported.
- **2,894 hours** of intervention were delivered—both face-to-face and via telephone.
- **79%** of participants reported feeling safer in their communities.

- **84%** said their goals and aspirations had changed.
- **89%** felt they were making better choices.

As part of our cradle-to-career approach, we know that tackling youth violence is essential to ensuring young people can thrive. The VIP is saving and transforming lives every day, and with a small but highly skilled team, their impact is undeniable.

Over the next year, we will focus on strengthening their organisational infrastructure, expanding their fundraising efforts to help them scale into other high-violence areas, and leveraging their powerful data to shape policy and prevention strategies. Together, we are committed to changing the future for young people affected by violence.



166  
young adults supported

2,894  
hours

79%  
felt safer



# LOOKING AHEAD TO 2025

## BIGGER AMBITIONS, GREATER IMPACT

While we recognise our outstanding achievements in 2024, we want to do even more in 2025.



# LOOKING AHEAD TO 2025 CONTINUED

We aim to deliver over 20 training sessions, building on our comprehensive training programme in 2024. We will expand the range of topics that our sessions cover, ensuring that our charities' staff are equipped with the knowledge required for all areas of business, from social media marketing to forging corporate partnerships.

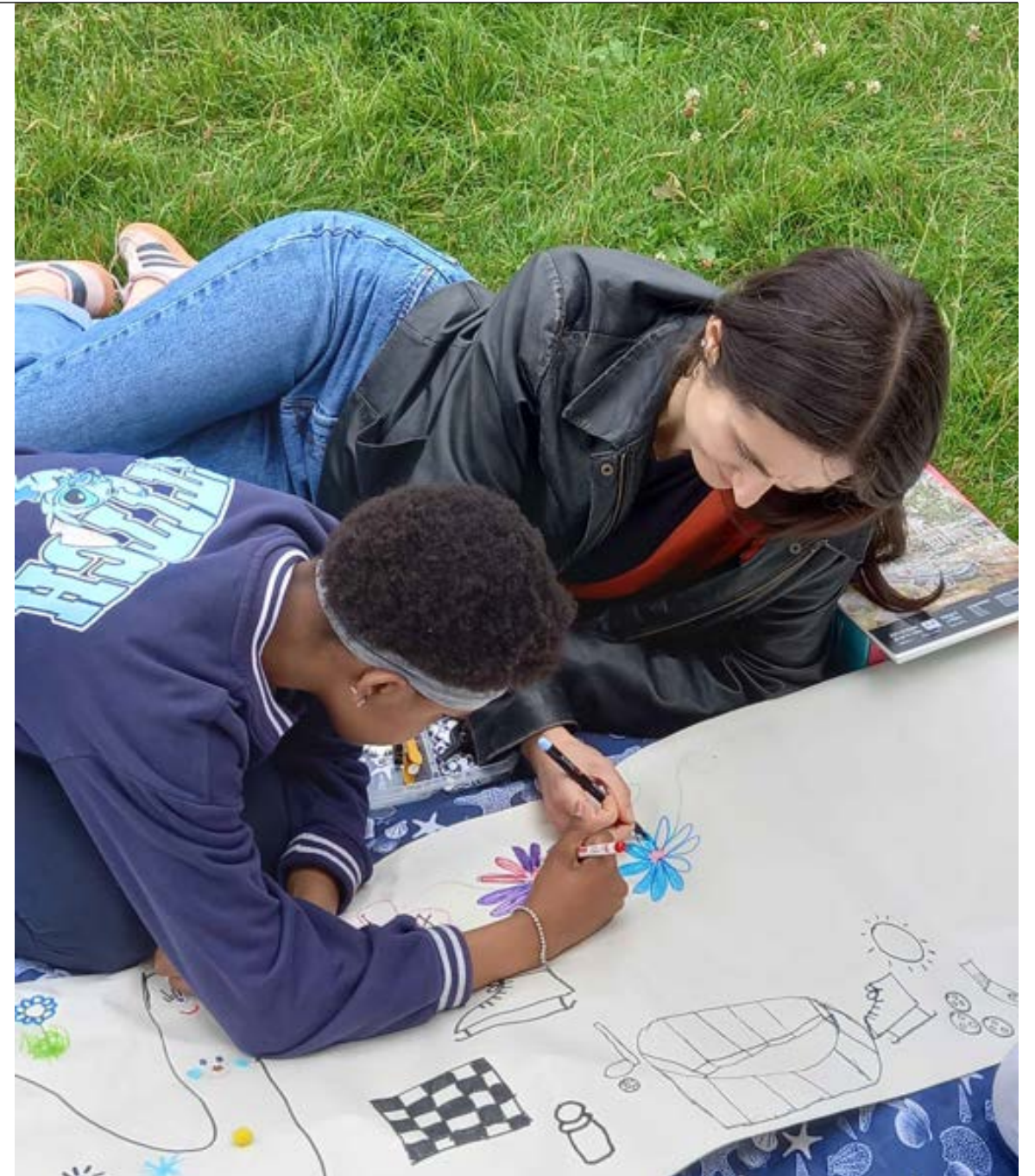
While we celebrate the outstanding achievements of 2024, our sights are set even higher for 2025.

We are strengthening our capacity-building offer, equipping charity staff with an even wider range of skills, from influencing policy to change-management SME partnerships. By combining expert training with hands-on incubation support, we are ensuring our partners have everything they need to scale effectively.

Financially, we aim to distribute more strategic funding than ever, pushing for **£650,000+ in grants** while leveraging our network to connect charities to even more funding. All of this is with a single goal: to help our charity partners transform the lives of **25,000** children and young people.

Yet, we do this without an endowment, making our fundraising efforts even more critical. Our 2025 calendar is also teeming with events to raise even more funding for our charity partners. From bespoke events highlighting our charity partners' work, to our inaugural Padel tournament and our annual Fayre of St James', we are working harder than ever to raise awareness of the amazing and vital work of our charity partners, and to engage even more people on the philanthropic journey.

**2025 is set to be our most ambitious year yet—and we are ready for it.**





# ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED  
31 DECEMBER 2024





# POLICIES AND STATEMENTS FOR ACCOUNTS

**The Trustees are pleased to present their report and financial statements for the year ended 31 December 2024.**

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011, the Companies Act 2006 and 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) as amended for accounting periods commencing from 1 January 2016.

**Reserves policy and going concern**

As a Foundation that relies on event fundraising to deliver impactful grant-giving, we adhere to a prudent approach to financial management. This ensures that we can uphold our commitments to our charity partners and provide them with the necessary support, particularly in the challenging fundraising landscape for charities.

Our reserves policy dictates that we hold unrestricted and undesignated funds equivalent to six months’ worth of operating expenses. As of the end of 2024, our free undesignated reserves amounted to £510,000, which surpasses the requirement.

This policy ensures financial stability while allowing us to remain agile in responding to the evolving needs of our charity partners and the children and young people they support. This policy is reviewed annually.

**Public benefit**

In undertaking the activities of the last twelve months, the Trustees have paid due regard to the Charity Commission’s guidance on public benefit in deciding what activities should be undertaken. The Trustees are confident that the mission of the Foundation meets the requirements for public benefit. Through adherence to the objectives and the activities undertaken in the year, the Trustees have diligently and purposefully fulfilled their obligations under section 17 of the Charities Act 2011 to have due regard to the Charity Commission’s general guidance on public benefit.

**Funds in deficit**

The Trustees may make unrestricted funds available to cover any income shortfall compared to expenditure from restricted funds.

**Investment policy**

There are no restrictions on the Foundation’s power to invest. The Trustees regularly review the Foundation’s requirements, monitor the economic climate, and revise the investment strategy accordingly. To this end, the Trustees have invested surplus funds in bank deposits.

**Structure, governance and management**

The Quintessentially Foundation is constituted under its Memorandum and Articles dated 10 February 2011 and amended on 13 October 2011. It is a registered charity no. 1144584 and registered as a charitable company limited by guarantee no. 07525263. The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements, were:

- Mr R H Brooks (resigned 25th June 2024)
- Mr A G Crawley
- Mr P C Crowther
- Sir B W Elliot
- Mr S G Lee
- Miss E R McCarthy
- Miss R Powys (appointed 25 June 2024)
- Mr K Said (appointed 25 June 2024)
- Miss S Sands (appointed 25 June 2024)
- Miss S Timms (appointed 25 June 2024)
- Miss O B Brafman (appointed 25 June 2024)

**Recruitment and appointment of Trustees**

The Foundation management is the responsibility of the Trustees, who are elected under the terms of the Memorandum and Articles. Trustees each hold office for a minimum period of three years with the option to renew. The minimum number of Trustees is three. There is no formal policy for the recruitment of Trustees. Depending on the needs of the Foundation, Trustees are recruited by the Board according to their background and experience based upon the recommendation of the Nominations Committee.

**Induction and training of new Trustees**

New Trustees receive the organisation’s constitution along with information regarding the Foundation’s achievements and goals, and they undergo informal training by the existing Trustees.

**Decision-making and key management**

The Trustees delegate the day-to-day management of the Foundation to a full-time employee who the Founder Trustee and the Chair oversee. This person has delegated authority for operational matters. The Board meets at least four times yearly to manage the organisation’s affairs.

**Key management remuneration**

Key personnel are compensated based on their expertise and involvement in the organisation of events. Key management remuneration is detailed in note 11 of the financial statements. The Trustees did not receive any remuneration during the year. J Buchanan served as the key manager, acting as CEO throughout the year.

**Related parties**

Related party transactions are disclosed in note 15 of the financial statements. Any potential related party transaction is submitted for approval by the Trustees in advance. Declarations of interest are called for at each Board of Trustee meeting.

**Risk management**

The Board of Trustees consider and approves all policies adopted by the Foundation, including aims and objectives, risk assessment, the annual budget and charitable strategies. The Foundation is exposed to health and safety risks at events organised. To manage this risk, appropriate insurance is obtained for each event. The Trustees have assessed the significant risks to which the Foundation is exposed, particularly those related to its operations and finances. They are satisfied that systems and procedures are in place to mitigate their exposure to those significant risks.



**Charity Registration No. 1144584**

**Company Registration No. 07525263 (England and Wales)**

**QUINTESENTIALLY FOUNDATION**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**



The Courtyard  
Shoreham Road  
Upper Beeding  
Steyning  
West Sussex  
BN44 3TN



## QUINTESENTIALLY FOUNDATION

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## QUINTESENTIALLY FOUNDATION

### LEGAL AND ADMINISTRATIVE INFORMATION

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|  |  |
|--|--|
| <b>Trustees</b>                                  | Miss O B Brafman (appointed 25 June 2024)<br>Mr R Brooks (resigned 25 June 2024)<br>Mr A G Crawley<br>Mr P C Crowther<br>Mr B W Elliot<br>Mr S G Lee<br>Miss E R McCarthy<br>Miss R Powys (Appointed 25 June 2024)<br>Mr K Said (appointed 25 June 2024)<br>Miss S Sands (appointed 25 June 2024)<br>Miss S Timms (appointed 25 June 2024) |
| <b>Chief executive officer</b>                   | Mr J Buchanan  |
| <b>Charity number</b>                            | 1144584  |
| <b>Company number</b>                            | 07525263   |
| <b>Registered office &amp; Principle address</b> | 29 Portland Place<br>London<br>W1B 1QB   |
| <b>Auditor</b>                                   | TC Group<br>The Courtyard<br>Shoreham Road<br>Upper Beeding<br>Steyning<br>West Sussex<br>BN44 3TN   |
| <b>Bankers</b>                                   | Coutts<br>440 Strand<br>London<br>WC2R 0QS   |

## QUINTESENTIALLY FOUNDATION

### INDEPENDENT AUDITOR'S REPORT

#### TO THE MEMBERS OF QUINTESENTIALLY FOUNDATION

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##### **Opinion**

We have audited the financial statements of Quintessentially Foundation (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 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 Companies Act 2006.

##### **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's responsibilities for the audit of the financial statements* section of our report. We are independent of the charitable company 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are 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.



## QUINTESENTIALLY FOUNDATION

### INDEPENDENT AUDITOR'S REPORT (CONTINUED)

#### TO THE MEMBERS OF QUINTESENTIALLY FOUNDATION

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##### **Other information**

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

##### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report incorporating the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report have been prepared in accordance with applicable legal requirements.

##### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

##### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, 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 charitable company or to cease operations, or have no realistic alternative but to do so.

## QUINTESENTIALLY FOUNDATION

### INDEPENDENT AUDITOR'S REPORT (CONTINUED)

#### TO THE MEMBERS OF QUINTESENTIALLY FOUNDATION

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##### **Auditor's responsibilities for the audit of the financial statements**

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. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

##### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the trustees and other management (as required by auditing standards), and discussed with the trustees and other management, the policies and procedures regarding compliance with laws and regulations;
- We focused on specific laws and regulations which we consider may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006, the relevant tax compliance regulations in the UK, the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102) and Charity SORP;
- We considered the nature of the industry, the control environment, business performance and KPI's for a charitable company;
- We communicated identified laws and regulations within the audit team and remained alert to any indications of non-compliance throughout the audit. These include Health and Safety, employment law and adequate insurances, including those required to be taken by 3rd parties;
- We considered and reviewed the procedures and controls that the charitable company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those procedures and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

## QUINTESENTIALLY FOUNDATION

### INDEPENDENT AUDITOR'S REPORT (CONTINUED)

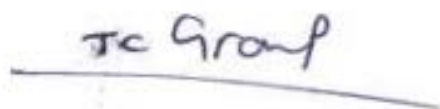
#### TO THE MEMBERS OF QUINTESENTIALLY FOUNDATION

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Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

#### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Mark Cummins FCCA (Senior Statutory Auditor)**

**for and on behalf of TC Group**

**Statutory Auditors**

Office: Steyning, West Sussex

Dated: 



**QUINTESENTIALLY FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES**

**INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

|  |             | <b>Total</b>     | <b>Total</b> |
|--|-------------|------------------|--------------|
|  |             | <b>2024</b>      | <b>2023</b>  |
|  | <b>Note</b> | <b>£</b>         | <b>£</b>     |
| <b><u>Income from:</u></b>               |             |                  |              |
| Donations and legacies                   | <b>3</b>    | <b>222,304</b>   | 605,418      |
| Other trading activities                 | <b>4</b>    | <b>900,414</b>   | 980,352      |
| <b>Total income</b>                      |             | <b>1,122,718</b> | 1,585,770    |
| <b><u>Expenditure on:</u></b>            |             |                  |              |
| Raising funds                            | <b>5</b>    | <b>518,110</b>   | 398,603      |
| Charitable activities                    | <b>6</b>    | <b>706,328</b>   | 458,180      |
| <b>Total resources expended</b>          |             | <b>1,224,438</b> | 856,783      |
| <b>Net movement in funds</b>             |             | <b>(101,720)</b> | 728,987      |
| <b>Reconciliation of funds</b>           |             |                  |              |
| Fund balances at 1 January 2024          |             | <b>1,368,874</b> | 639,887      |
| <b>Fund balances at 31 December 2024</b> |             | <b>1,267,154</b> | 1,368,874    |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

All income and expenditure this year and in 2023 was unrestricted.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 46 to 55 form part of these financial statements.

# QUINTESENTIALLY FOUNDATION

## BALANCE SHEET

AS AT 31 DECEMBER 2024

|   | Notes | 2024<br>£ | £     | 2023<br>£ | £     |
|---|-------|-----------|-------|-----------|-------|
| <b>Fixed assets</b>                                   |       |           |       |           |       |
| Tangible assets                                       | 12    |           | 6,190 |           | 4,390 |
| <b>Current assets</b>                                 |       |           |       |           |       |
| Debtors   | 13    | 228,924   |       | 128,827   |       |
| Cash at bank and in hand                              |       | 1,087,191 |       | 1,246,939 |       |
|   |       | 1,316,115 |       | 1,375,766 |       |
| <b>Creditors: amounts falling due within one year</b> | 14    | (55,151)  |       | (11,282)  |       |
| Net current assets                                    |       | 1,260,964 |       | 1,364,484 |       |
| <b>Total assets less current liabilities</b>          |       | 1,267,154 |       | 1,368,874 |       |
| <b>Income funds</b>                                   |       |           |       |           |       |
| Unrestricted funds                                    |       | 1,267,154 |       | 1,368,874 |       |
|   |       | 1,267,154 |       | 1,368,874 |       |

The notes on pages 46 to 55 form part of these financial statements.

The financial statements were approved by the Trustees on



Mr P Crowther  
Chair of the Board

Date: 29 May 2025

Company Registration No. 07525263

**QUINTESSENTIALLY FOUNDATION**

**STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

|   |              | <b>2024</b>      |          | <b>2023</b> |          |
|---|--------------|------------------|----------|-------------|----------|
|   | <b>Notes</b> | <b>£</b>         | <b>£</b> | <b>£</b>    | <b>£</b> |
| <b>Cash flows from operating activities</b>                 |              |                  |          |             |          |
| Cash absorbed by/(generated from) operations                | <b>16</b>    | <b>(155,929)</b> |          | 679,803     |          |
| <b>Investing activities</b>                                 |              |                  |          |             |          |
| Purchase of tangible fixed assets                           |              | <b>(3,819)</b>   |          | (5,360)     |          |
| <b>Net cash used in investing activities</b>                |              | <b>(3,819)</b>   |          | (5,360)     |          |
| <b>Net increase/(decrease) in cash and cash equivalents</b> |              | <b>(159,748)</b> |          | 674,443     |          |
| Cash and cash equivalents at beginning of year              |              | <b>1,246,939</b> |          | 572,496     |          |
| <b>Cash and cash equivalents at end of year</b>             |              | <b>1,087,191</b> |          | 1,246,939   |          |

The notes on pages 46 to 55 form part of these financial statements.



## **1 Accounting policies**

### **Charity information**

Quintessentially Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 29 Portland Place, London, W1B 1QB.

### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Income relating to FoSJ and the Bike ride are classified as unrestricted as the money raised from these events is towards supporting the charities of the Foundations choosing. This is detailed on the charity's website.

### **1.4 Incoming resources**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation

**1 Accounting policies**

**(Continued)**

**1.5 Resources expended**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure on raising funds includes the costs of all fundraising activities, events and non-charitable trading activities.

Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|           |                       |
|-----------|-----------------------|
| Computers | 3 years straight line |
|-----------|-----------------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

**1.7 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.8 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1 Accounting policies**

**(Continued)**

**1.9 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Basic financial liabilities***

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

**1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.11 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.



**1 Accounting policies**

**(Continued)**

**1.12 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure) for the period.

**2 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The key assumptions and other sources of estimation uncertainty that have significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year are as follows:

The annual depreciation charge is considered with reference to the estimated useful economic lives and residual value of the assets. The useful economic lives and residual values are re-assessed annually.

There were no other key sources of estimation uncertainty or judgements.

QUINTESSENTIALLY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

**3 Donations and legacies**

|                     | <b>Total</b>   | <b>Total</b>   |
|---------------------|----------------|----------------|
|                     | <b>2024</b>    | <b>2023</b>    |
|                     | <b>£</b>       | <b>£</b>       |
| Donations and gifts | <b>222,304</b> | 605,418        |
|                     | <b>222,304</b> | <b>605,418</b> |

**4 Other trading activities**

|                    | <b>Total</b>   | <b>Total</b>   |
|--------------------|----------------|----------------|
|                    | <b>2024</b>    | <b>2023</b>    |
|                    | <b>£</b>       | <b>£</b>       |
| Fundraising events | <b>900,414</b> | 980,352        |
|                    | <b>900,414</b> | <b>980,352</b> |

QUINTESENTIALLY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

5 Raising funds

|                          | Total<br>2024<br>£ | Total<br>2023<br>£ |
|--------------------------|--------------------|--------------------|
| Other trading activities | 325,361            | 233,277            |
| Staff costs              | 165,849            | 136,699            |
| Support costs (note 8)   | 26,901             | 28,627             |
|                          | <u>518,110</u>     | <u>398,603</u>     |

6 Charitable activities

|  | Total<br>2024<br>£ | Total<br>2023<br>£ |
|--|--------------------|--------------------|
| Grant funding of activities (see note 7) | 522,553            | 284,092            |
| Staff costs                              | 108,380            | 81,176             |
| Charity support costs                    | 38,780             | 72,765             |
| Share of governance costs (see note 8)   | 75,395             | 92,912             |
|  | <u>706,328</u>     | <u>458,180</u>     |



QUINTESENTIALLY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

7 Grants payable

|                         | Fundraising<br>activities<br>2024 | Fundraising<br>activities<br>2023 |
|-------------------------|-----------------------------------|-----------------------------------|
|                         | £                                 | £                                 |
| Grants to institutions: |                                   |                                   |
| Others                  | 13,165                            | 1,632                             |
| Little Village          | 77,560                            | 65,460                            |
| The Kids Network        | 107,000                           | 67,000                            |
| 20/20 Change            | 87,800                            | 50,000                            |
| Doorstep Library        | 66,700                            | 50,000                            |
| Team Up                 | 68,328                            | 50,000                            |
| Let Me Know             | 51,000                            | -                                 |
| The VIP                 | 51,000                            | -                                 |
|                         | <b>522,553</b>                    | <b>284,092</b>                    |

8 Support costs

|                            | Support<br>costs<br>£ | Governance<br>costs<br>£ | 2024<br>£     | 2023<br>£     |
|----------------------------|-----------------------|--------------------------|---------------|---------------|
| Depreciation               | 2,019                 | -                        | 2,019         | 1,523         |
| Bank charges               | 1,618                 | -                        | 1,618         | 2,325         |
| Insurance                  | 2,693                 | 2,692                    | 5,385         | 1,212         |
| Telephone                  | 569                   | -                        | 569           | 1,305         |
| Postage and stationery     | 50                    | -                        | 50            | 1,745         |
| Sundries                   | 5,307                 | -                        | 5,307         | 3,050         |
| Travel and subsistence     | 2,072                 | 2,072                    | 4,144         | 5,455         |
| Marketing and HR           | 3,257                 | 3,740                    | 6,997         | 140           |
| Computer costs             | 7,513                 | -                        | 7,513         | 6,972         |
| Subscriptions              | 1,503                 | -                        | 1,503         | 1,300         |
| Consultancy                | 300                   | 10,792                   | 11,092        | 3,600         |
| Audit and accountancy fees | -                     | 14,895                   | 14,895        | 17,420        |
| Legal and professional     | -                     | 2,424                    | 2,424         | 2,727         |
|                            | <b>26,901</b>         | <b>36,616</b>            | <b>63,515</b> | <b>48,774</b> |
| Analysed between:          |                       |                          |               |               |
| Raising funds              | 26,901                | -                        | 26,901        | 28,627        |
| Charitable activities      | -                     | 36,616                   | 36,616        | 20,147        |
|                            | <b>26,901</b>         | <b>36,616</b>            | <b>63,515</b> | <b>48,774</b> |

**QUINTESENTIALLY FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

| <b>9</b> | <b>Net movement in funds</b>  | <b>2024</b>  | <b>2023</b> |
|----------|---|--------------|-------------|
|          |   | <b>£</b>     | <b>£</b>    |
|          | Net movement in funds is stated after charging/(crediting)                                |              |             |
|          | Fees payable to the company's auditor for the audit of the company's financial statements | <b>8,700</b> | 8,250       |
|          | Depreciation of owned tangible fixed assets   | <b>2,019</b> | 1,523       |

**10 Trustees remuneration and benefits**

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

**Trustees expenses**

During the year the charity did not reimburse any of the trustees for costs (2023: nil).

**11 Employees**

**Number of employees**

The average monthly number of employees during the year was:

|                   | <b>2024</b>   | <b>2023</b>   |
|-------------------|---------------|---------------|
|                   | <b>Number</b> | <b>Number</b> |
| Fundraising staff | <b>3</b>      | 2             |
| Charity Delivery  | <b>2</b>      | 1             |
|                   | <b>5</b>      | 3             |

**Employment costs**

|                       | <b>2024</b>    | <b>2023</b> |
|-----------------------|----------------|-------------|
|                       | <b>£</b>       | <b>£</b>    |
| Wages and salaries    | <b>240,780</b> | 190,768     |
| Social security costs | <b>22,062</b>  | 19,904      |
| Other pension costs   | <b>11,387</b>  | 7,203       |
|                       | <b>274,229</b> | 217,875     |

Total remuneration of key management personnel during the year was £114,455 (2023: £91,250) and employers pensions £7,600 (2023: £4,800). Pension contributions were paid to 5 (2023: 3) staff under a defined contribution scheme. There were £nil (2023 : £nil) of accrued pension costs at the balance sheet date.

Staff earning in excess of £60,000 per annum was 2, one in the band £60,000 – 69,999 and one in the band £90,000 - £99,999 (2023: £80,000-£89,999 - 1).

QUINTESENTIALLY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

12 Tangible fixed assets

Computer  
Equipment  
£

**Cost**

At 1 January 2024

7,017

Additions in year

3,819

**At 31 December 2024**

**10,836**

**Depreciation**

At 1 January 2024

2,627

Depreciation charged in the year

2,019

**At 31 December 2024**

**4,646**

**Carrying amount**

**At 31 December 2023**

**4,390**

**At 31 December 2024**

**6,190**

13 Debtors

2024

2023

**Amounts falling due within one year:**

£

£

Trade Debtors

12,050

23,750

Prepayments and accrued income

**216,874**

**105,077**

**228,924**

**128,827**

14 Creditors: amounts falling due within one year

2024

2023

£

£

Trade creditors

37,976

3,817

Other creditors

11,155

6,065

Accruals and deferred income

6,020

1,400

**55,151**

**11,282**



## QUINTESSENTIALLY FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 15 Related party transactions

Mr B W Elliot is a director and shareholder of Quintessentially (UK) Limited and Mr R Brooks (resigned in the year) is a shareholder through a family entity.

During the year the charity received donations of £175,052 (2023: £105,000) from the Trustees.

| 16 | Cash generated from operations                       | 2024<br>£        | 2023<br>£       |
|----|--|------------------|-----------------|
|    | Surplus/(deficit) for the year                       | (101,720)        | 728,987         |
|    | <u>Adjustments for:</u>                              |                  |                 |
|    | Depreciation and impairment of tangible fixed assets | 2,019            | 1,523           |
|    | <u>Movements in working capital:</u>                 |                  |                 |
|    | Decrease/(increase) in debtors                       | (100,097)        | 43,635          |
|    | (Decrease)/increase in creditors                     | <u>43,869</u>    | <u>(94,342)</u> |
|    | Cash generated from/(absorbed by) operations         | <u>(155,929)</u> | <u>679,803</u>  |

#### 17 Analysis of changes in net funds

The charity had no debt during the year.