

Charity registration number 1004608 (England and Wales)

Company registration number 02553828

QED FOUNDATION LTD

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

Calvert Dawson Ltd
288 Oxford Road
Gomersal
Cleckheaton
West Yorkshire
BD19 4PY

QED FOUNDATION LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Z Babar M Y Nizami S K Pooni
Secretary	M Ali OBE
Charity number	1004608
Company number	02553828
Registered office	Quest House 38 Vicar Lane Bradford BD1 5LD
Independent examiner	Calvert Dawson Ltd 288 Oxford Road Gomersal Cleckheaton West Yorkshire BD19 4PY

QED FOUNDATION LTD

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QED FOUNDATION LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

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 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)" (effective 1 January 2019).

Trustees Achievements and Performance

In achieving its objectives during the year under review, QED Foundation delivered a range of education, integration, employability and digital inclusion programmes targeted at disadvantaged and ethnic minority communities across Bradford District and West Yorkshire. Key projects and highlights are listed below.

GCHQ — Understanding British Ethnic Minority Online Workshops

Delivered 10 online workshops attended by approximately 80 managers from across the country.

Workshops continued QED's long-term partnership with GCHQ (which began in 2019) supporting equality, diversity and inclusion (EDI) practice, with a practical focus on attracting, retaining and developing a workforce that better reflects British society.

The sessions combined insight, lived-experience input and practical actions for organisational change; early participant feedback indicates improved understanding of barriers faced by ethnic minority staff and a commitment to follow-up activity within participating organisations.

IT Essentials (Santander Foundation)

Ongoing three-year programme to deliver 15 x 10-week IT, digital and financial inclusion courses for up to 180 disadvantaged ethnic minority adults in the Bradford District.

Courses lead to an externally accredited Gateway qualification in Essential Digital Skills (Entry Level 3 or Level 1).

Funding supported the purchase and installation of a new computer suite at QED, improving access to devices and enabling blended delivery.

Beneficiaries gained practical digital skills, increased online confidence, and signposting to further training and employment opportunities.

Bridging the Gap (ESOL partnership)

Delivered pre-entry and Entry Level 1 ESOL provision through trained volunteers, as part of a consortium (QED, Meridian, Safety First, WomenZone) led by Shipley College.

Annual delivery targeted 150 beneficiaries across 10 classes, combining language learning with integration activities, information/advice/guidance (IAG) and digital skills.

The programme supported learners to access other services, volunteering and progression routes.

Pathways to Integration & Health (PTIH) — Bradford Council funded

Delivered tailored integration, health, wellbeing and ESOL training and IAG to economically inactive people currently claiming asylum in the Bradford area.

Beneficiaries received bespoke orientation, vocational training support and culturally relevant activities (including visits to local heritage sites) to promote community knowledge, wellbeing and signposting to onward services.

Breaking Barriers (National Lottery Community Fund)

Three-year programme supporting recovery from COVID-19 with ESOL, digital capability development and building financial resilience in disadvantaged ethnic minority communities.

Activities were designed to reduce isolation, address the cost-of-living pressures, and increase access to employment and essential services

QED FOUNDATION LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Multiply for Business (West Yorkshire Combined Authority)

Partnership with Realise Training delivering the government's Multiply numeracy campaign to people working with small employers, charities and community organisations across West Yorkshire.

The project ran from October 2023 to March 2025, delivering practical numeracy support designed for workplace contexts to boost confidence and competence in everyday business numeracy.

Opportunity Knocks for Graduates (Morrisons Foundation)

Pilot employability programme to support 60 ethnic minority graduates in West Yorkshire.

Delivered four-week cohort training (12 participants per cohort) focused on employability skills, networking and confidence-building to address documented employment disparities for ethnic minority graduates.

High Sheriff of West Yorkshire

QED supported Adeeba Malik, Deputy CEO of QED Foundation, in her year as High Sheriff of West Yorkshire.

The unpaid, prestigious role provided an opportunity to raise QED's profile and extend our networks across statutory, commercial and community sectors.

Quest House room hire and commercial income generation

Began promoting office and training room hire at Quest House with the aim of generating modest commercial income to support charitable activities and improve long-term financial sustainability.

PeopleCert / Home Office Test Centre

PeopleCert had been hiring premises at QED to run Home Office English language tests; this arrangement concluded during the year.

QED expanded fee-charging preparation courses for Home Office English tests (A2, B1) and the Life in the UK test, providing pathway support for those applying for visa extensions, indefinite leave to remain and citizenship.

Job Steps (Groundwork) — ESF-funded

Delivered an ESF-funded project in partnership with Groundwork to support women preparing to enter employment, offering employability training, mentoring and progression support.

Impact and beneficiaries

Across the portfolio of activities, QED directly supported several hundred beneficiaries during the year through accredited training, ESOL, IAG, digital inclusion and employability programmes.

Projects prioritized the most disadvantaged and socially excluded groups, including refugees and asylum seekers, women facing barriers to work, low-income families and ethnic minority graduates.

Early monitoring data and participant feedback indicate gains in language ability, digital confidence, employability skills and wellbeing; many participants progressed to further training, volunteering or employment.

Governance and management

Trustees continued to oversee strategic direction, risk management and financial stewardship in line with the charity's governing document and statutory obligations.

We maintained and developed partnerships with local authorities, funders and delivery partners to increase reach and impact while diversifying funding streams (grants, room hire and course fees).

QED FOUNDATION LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) ***FOR THE YEAR ENDED 31 MARCH 2025***

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

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:

Z Babar

M Y Nizami

S K Pooni

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

Signed by:



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M Ali OBE

Secretary

16 December 2025

QED FOUNDATION LTD

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF QED FOUNDATION LTD

I report to the trustees on my examination of the financial statements of QED Foundation Ltd (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I 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 charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.



Calvert Dawson Ltd

288 Oxford Road
Gomersal
Cleckheaton
West Yorkshire
BD19 4PY

16 December 2025

QED FOUNDATION LTD**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT*****FOR THE YEAR ENDED 31 MARCH 2025***

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	2	1,936	586,750	588,686	12,695	865,431	878,126
Charitable activities	3	28,815	-	28,815	93,372	-	93,372
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total income		<u>30,751</u>	<u>586,750</u>	<u>617,501</u>	<u>106,067</u>	<u>865,431</u>	<u>971,498</u>
Expenditure on:							
Raising funds	4	3,731	82,770	86,501	8,645	83,289	91,934
Charitable activities	5	13,196	526,767	539,963	34,304	744,255	778,559
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total expenditure		<u>16,927</u>	<u>609,537</u>	<u>626,464</u>	<u>42,949</u>	<u>827,544</u>	<u>870,493</u>
Net income/(expenditure) and movement in funds							
		13,824	(22,787)	(8,963)	63,118	37,887	101,005
Reconciliation of funds:							
Fund balances at 1 April 2024		<u>418,631</u>	<u>28,855</u>	<u>447,486</u>	<u>355,513</u>	<u>(9,032)</u>	<u>346,481</u>
Fund balances at 31 March 2025		<u>432,455</u>	<u>6,068</u>	<u>438,523</u>	<u>418,631</u>	<u>28,855</u>	<u>447,486</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

QED FOUNDATION LTD**BALANCE SHEET****AS AT 31 MARCH 2025**

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	10		53,437		91,273
Current assets					
Debtors	11	35,664		12,586	
Cash at bank and in hand		374,836		379,819	
		410,500		392,405	
Creditors: amounts falling due within one year	13	(25,414)		(27,095)	
Net current assets			385,086		365,310
Total assets less current liabilities			438,523		456,583
Creditors: amounts falling due after more than one year	14		-		(9,097)
Net assets			438,523		447,486
The funds of the charity					
Restricted income funds	15	6,068		28,855	
Unrestricted funds	16	432,455		418,631	
		438,523		447,486	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors 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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 16 December 2025

Signed by:

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S K Pooni
Trustee

Company registration number 02553828 (England and Wales)

QED FOUNDATION LTD

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from operations			5,446		131,261
Net cash generated from investing activities			-		-
Financing activities					
Repayment of bank loans		(10,429)		(10,685)	
Net cash used in financing activities			(10,429)		(10,685)
Net (decrease)/increase in cash and cash equivalents			(4,983)		120,576
Cash and cash equivalents at beginning of year			379,819		259,243
Cash and cash equivalents at end of year			374,836		379,819

QED FOUNDATION LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

QED Foundation Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Quest House, 38 Vicar Lane, Bradford, BD1 5LD.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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 £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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.

Restricted funds are subject to specific conditions by donors or grantors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

QED FOUNDATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 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 are allocated on the portion of the asset's use.

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:

Leasehold land and buildings	straight line over 15 years
Computers	straight line over 4 years

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 the statement of financial activities.

1.7 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.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Donations and gifts	1,936	-	1,936	12,695	-	12,695
Government grants	-	586,750	586,750	-	865,431	865,431
	<u>1,936</u>	<u>586,750</u>	<u>588,686</u>	<u>12,695</u>	<u>865,431</u>	<u>878,126</u>

QED FOUNDATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income		
Other income	28,815	93,372
	<u> </u>	<u> </u>

4 Raising funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<u>Fundraising and publicity</u>						
Staging fundraising events	3,166	65,333	68,499	8,042	70,959	79,001
Fundraising agents	-	4,255	4,255	-	3,861	3,861
Advertising	-	2,438	2,438	-	3,587	3,587
Other fundraising costs	565	10,744	11,309	603	4,882	5,485
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Fundraising and publicity	3,731	82,770	86,501	8,645	83,289	91,934
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

QED FOUNDATION LTD**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2025**5 Expenditure on charitable activities**

	Expenditure 2025 £	Expenditure 2024 £
Direct costs		
Staff costs	253,863	309,624
Depreciation and impairment	37,836	37,836
Staff training	5,772	1,604
Property repairs	13,872	8,271
Telephone, IT and website costs	23,438	17,820
Postage and stationery	9,172	6,760
Sundries	20,490	3,888
Travel and subsistence	11,053	10,751
Associates	161,319	379,333
Accountancy Fees	2,836	2,672
Bank charges	312	-
	<u>539,963</u>	<u>778,559</u>
Analysis by fund		
Unrestricted funds	13,196	34,304
Restricted funds	<u>526,767</u>	<u>744,255</u>
	<u>539,963</u>	<u>778,559</u>

6 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>37,836</u>	<u>37,836</u>

7 Trustees

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

8 Employees

The average monthly number of employees during the year was:

2025 Number	2024 Number
<u>10</u>	<u>10</u>

QED FOUNDATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

8 Employees (Continued)

Employment costs	2025 £	2024 £
Wages and salaries	253,863	309,624

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Tangible fixed assets

	Leasehold land and buildings £	Computers £	Total £
Cost			
At 1 April 2024	279,858	172,328	452,186
At 31 March 2025	279,858	172,328	452,186
Depreciation and impairment			
At 1 April 2024	235,773	125,140	360,913
Depreciation charged in the year	18,656	19,180	37,836
At 31 March 2025	254,429	144,320	398,749
Carrying amount			
At 31 March 2025	25,429	28,008	53,437
At 31 March 2024	44,085	47,188	91,273

11 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	2	1
Prepayments and accrued income	35,662	12,585
	35,664	12,586

QED FOUNDATION LTD**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2025**12 Loans and overdrafts**

	2025	2024
	£	£
Bank loans	8,668	19,097
	<u> </u>	<u> </u>
Payable within one year	8,668	10,000
Payable after one year	-	9,097
	<u> </u>	<u> </u>

The long-term loans are secured by fixed charges over 5 years.

13 Creditors: amounts falling due within one year

	Notes	2025	2024
		£	£
Bank loans	12	8,668	10,000
Trade creditors		16,746	17,095
		<u> </u>	<u> </u>
		25,414	27,095
		<u> </u>	<u> </u>

14 Creditors: amounts falling due after more than one year

	Notes	2025	2024
		£	£
Bank loans	12	-	9,097
		<u> </u>	<u> </u>

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
	28,855	586,750	(609,537)	6,068
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
	(9,032)	865,431	(827,544)	28,855
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

QED FOUNDATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
General funds	418,631	30,751	(16,927)	432,455
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	355,513	106,067	(42,949)	418,631
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

17 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2025	2025	2025
	£	£	£
At 31 March 2025:			
Tangible assets	53,437	-	53,437
Current assets/(liabilities)	379,018	6,068	385,086
	<u> </u>	<u> </u>	<u> </u>
	432,455	6,068	438,523
	<u> </u>	<u> </u>	<u> </u>
	Unrestricted funds	Restricted funds	Total
	2024	2024	2024
	£	£	£
At 31 March 2024:			
Tangible assets	91,273	-	91,273
Current assets/(liabilities)	336,455	28,855	365,310
Long term liabilities	(9,097)	-	(9,097)
	<u> </u>	<u> </u>	<u> </u>
	418,631	28,855	447,486
	<u> </u>	<u> </u>	<u> </u>

18 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).