

THE ELIZABETH COLLEGE UK FOUNDATION
ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2021

THE ELIZABETH COLLEGE UK FOUNDATION

CONTENTS

	Page
Trustees and advisors	1
Trustees' report	2
Independent examiner's report	3
Receipts and payments account	4
Statement of assets and liabilities	5
Notes to the Accounts	6

THE ELIZABETH COLLEGE UK FOUNDATION

TRUSTEES AND ADVISORS

FOR THE YEAR	FROM	01-Sep-20	TO	31-Aug-21
		From	To	Notes
Trustees	B R W Parker	04-May-07	ongoing	Chairman
	M Martel	04-May-07	ongoing	
	N Mace	10-Dec-12	ongoing	
	D A Carruthers	10-Dec-12	ongoing	Also Foundation Director (employed by Elizabeth College)
Bankers		Lloyds TSB Bank PLC High Street Andover		
Independent Examiner		Mr J F Wilkes-Green Thornhill Rue Cotelle St Martin's Guernsey GY4 6QH		
Registered Charity Number		1120954		
Charity's Principal Address		Mr B R W Parker Bridge Cottage Appleshaw Hampshire SP11 9BH		

THE ELIZABETH COLLEGE UK FOUNDATION

TRUSTEES ANNUAL REPORT

FOR THE YEAR FROM 01 SEPTEMBER 2020 TO 31 AUGUST 2021

The Trustees present their report for the year ended 31 August 2021. The Elizabeth College Foundation (the "Trust") was created by a Declaration of Trust on 4 May 2007 with initial settled funds of £100.

Structure, Governance and Management

The Trustees have the power to appoint new or additional Trustees of the Trust. No Trustee shall be entitled to receive remuneration in respect of his or her activities as a Trustee of the Trust.

The Trustees have appointed a Foundation Director to manage the day to day administration of the Trust. The Foundation Director is also a Trustee of the Elizabeth College UK Foundation.

The Trust is associated with The Elizabeth College Foundation which operates in Guernsey.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing accounts in accordance with the Trust Deed and the obligations of the Charities Act 2011. They have opted to prepare a receipts and payments account under the provisions of section 133 of the Charities Act 2011.

The Trustees are responsible for keeping proper books and records which disclose with reasonable accuracy the financial position of the Trust.

The Trustees are responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examination

The Trustees consider that an audit is not required for this year (under Section 144 of the Charities Act 2011 (the Charities Act)) but have appointed an Honorary Examiner, Jeff Wilkes Green, to undertake an independent examination of these accounts on their behalf under Section 145 of the Charities Act.

Objects and Aims of the Trust

The Trust was created to hold capital and income upon trust and distribute it for the objects of the Trust, namely:

- the advancement of the education of the pupils of the educational establishment known as Elizabeth College, Guernsey, Elizabeth College Junior School, and Elizabeth College Pre-School, ('the Schools') by providing or assisting in the provision, maintenance and improvement of buildings, resources, equipment and facilities for the benefit of pupils of the schools, including sporting and recreational facilities; and
- the provision of grants, bursaries and scholarships to present and former pupils of the Schools to assist in the advancement of their education.

Grant Making Policy

The Trustees work closely with the Trustees of the Elizabeth College Foundation in Guernsey and work in support of that body.

Policy on Reserves

The Trustees treat any donations or bequests with special conditions in accordance with the terms of the donor. To date there have been no donations or grants with any such special conditions.

Achievements and Performance

The Trust was launched in May 2007 and, in conjunction with the Guernsey based Elizabeth College Foundation, has run three fundraising appeals: in 2007, 2012 (450th Anniversary Appeal) and the Chance of a Lifetime Appeal launched in 2019. The Appeals have raised funds through direct fundraising for a programme of developments which have been recommended by the Board of Directors of the Schools.

The 2007 Appeal raised sufficient funds from donations received to complete all of the planned development projects, including the refurbishment of the Sixth Form Centre (2007), a new all-weather play area at Beechwood (2007), a library/music room at Acorn House (2008) and the Robin Roussel Pavilion at the Memorial Field (2009).

Funds generated by donations to the 450th Anniversary Appeal, plus residuary funds from the 2007 Appeal, have paid for: the FG Manchester Refectory (2013), the Performing Arts Studio (2013), a new Reception classroom at Acorn House (2013), an extension to and full reconfiguration of the Mathematics block (2014), redevelopment of the Hard Court Recreational Area (2015), internal refurbishment of the historic College Field Pavilion (2015), the provision of new Fencing scoring equipment in the Sports Hall (2015) and the digitisation of the College's archives thanks to a legacy from OE Roy Honey (2017).

The Elizabeth College Foundation and conjunction with the Elizabeth College UK Foundation also funded a 4 year project (2016-2019) to refurbish the College science laboratories.

The Chance of a Lifetime Appeal was initiated in 2018 and formally launched in early 2019 with the twin objectives of:


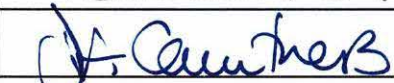
- £5.45m for the purchase and initial conversion of the building adjacent to the College now known as Perrot Court.
- £10m to create an endowment fund which would support the launch and operation of an initial Foundation Bursary Scheme, with a longer term objective of replacing the Special Place Holder scheme which was ended by the States of Guernsey in 2018.

The Elizabeth College Foundation is the beneficiary of a very substantial Legacy from the Late Roger Perrot who died 3 March 2019.

The success of the Chance of a Lifetime Appeal has meant that the Elizabeth College UK Foundation has been able to grant £45,600 towards the purchase cost of the former RBC building. Income from the Appeal plus the Perrot legacy has meant that the Elizabeth College Foundation was able to grant a further £4,679,400 towards the purchase, together representing the full purchase cost.

In addition funds raised have enabled the Foundation to establish a Foundation Bursary Scheme. This will initially offer up to 5 x 100% means tested bursaries a year, plus an additional up to 3 x 100% bursaries for Sixth Form students. The first 8 Foundation Bursary students started at Elizabeth College in September 2021.

The Trustees declare that they have approved the Trustees' Report above
Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Approval Date
	B R W Parker	3 Apr 22
	D A Carruthers	3 Apr 22



CHARITY COMMISSION FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A Independent Examiner's Report

Report to the trustees/ members of	THE ELIZABETH COLLEGE UK FOUNDATION		
On accounts for the year ended	31/08/2021	Charity no (if any)	1120954

Respective responsibilities of trustees and examiner The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

The charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- to state whether particular matters have come to my attention

Basis of independent examiner's statement My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement In connection with my examination, no material matters have come to my attention ~~(other than that disclosed below *)~~ which gives me cause to believe that in, any material respect:

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

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

** Please delete the words in the brackets if they do not apply.*

Signed: Jeff Wilkes Green Date: 4.4.22

Name: Jeff Wilkes Green

Relevant professional qualification(s) or body: FCCA, TIEP, Cost Ed.

Address: Thornhill, Rue Cotelle, St Martin's, Guernsey GY4 6QH

Section B Disclosure

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

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

--

CC16a IER May 2018



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name THE ELIZABETH COLLEGE UK FOUNDATION		No (if any) 1120954
Receipts and payments accounts		
CC16a	For the period from 01-Sep-20	To 31-Aug-21

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Donations 2019 Appeal	32,721			32,721	60,851
Legacy	-	-	-	-	-
Gift Aid recovery from HMRC	6,872	-	-	6,872	13,564
Sub total	39,593	-	-	39,593	74,415
A2 Asset and investment sales, etc.	-	-	-	-	-
Total receipts	39,593	-	-	39,593	74,415
A3 Payments					
Charitable Expenditure (Note 2)		-	-	-	50,100
Other expenses	148			148	
Transfer to Elizabeth College Foundation Bursary Fund	32,632	-	-	32,632	-
Sub total	32,780	-	-	32,780	50,100
A4 Asset and investment purchases, etc.	-	-	-	-	-
Total payments	32,780	-	-	32,780	50,100
Net of receipts/(payments)	6,813	-	-	6,813	24,315
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	42,610			42,610	18,295
Cash funds this year end	49,423	-	-	49,423	42,610



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name
THE ELIZABETH COLLEGE UK FOUNDATION

No (if any)
1120954

Receipts and payments accounts (cont)

CC16a

For the period from

Period start

01-Sep-20

To

Period end date

31-Aug-21

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

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £	Total this year to nearest £	Total last year to nearest £
B1 Cash funds	Lloyds Bank	6,045	-		6,045	7,100
	HSBC (Guernsey)	43,378			43,378	35,510
				-	-	-
	Total cash funds	49,423	-	-	49,423	42,610
	(agree balances with receipts and payments account(s))	OK	OK	OK	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £	Total this year to nearest £	Total last year to nearest £
B2 Other monetary assets		-	-	-	-	-
					-	
		-	-	-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)	Total this year	Total last year
			-	-	-	-
			-	-	-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)	Total this year	Total last year
			-	-	-	-
			-	-	-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)	Total this year	Total last year
			-		-	
			-		-	

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

Signature

B R W Parker
D A Carruthers

Print Name

B R W Parker

D A Carruthers

Approval Date

3 Apr 22

3 Apr 22

THE ELIZABETH COLLEGE UK FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR FROM 01-Sep-20 TO 31-Aug-21

1. Accounting policies

1.1 Accounting Convention

The accounts have been prepared on a receipts and payments basis in accordance with the requirements of the Statement of Recommended Practice "Accounting and Reporting by Charities" (issued January 2015) as they apply to smaller Charities.

1.2 Gift Aid

A number of Donations have been received under gift aid. Gift aid refunds are accounted for on receipt.

2. Donations

£16,316 was received as donations towards the Chance of a Lifetime Appeal and designated for the purpose of the Bursary Fund only.

3. Transfer to Bursary Fund

A total of £32,632 has been received as donations towards the Chance of a Lifetime Appeal and designated for the purpose of the Bursary Fund only during FYs 2019-20 and 2020-21. These funds have been transferred to the Elizabeth College Foundation to be included within the Bursary Fund Investment Portfolio.

4. Charitable Payments

All charitable payments are made to Elizabeth College, Guernsey in compliance with the Trust Deed.

No grants have been made in the period.

5. Governance and office costs

Governance and office costs have been met by Elizabeth College in the period.