

THE ELIZABETH COLLEGE UK FOUNDATION

ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023

THE ELIZABETH COLLEGE UK FOUNDATION

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THE ELIZABETH COLLEGE UK FOUNDATION

TRUSTEES AND ADVISORS

FOR THE YEAR FROM 01-Sep-22 TO 31-Aug-23

		From	To	Notes
Trustees	B R W Parker	04-May-07	ongoing	Chairman
	M Martel	04-May-07	28-Jan-23	sadly passed away 28Jan23
	N Mace	10-Dec-12	ongoing	
	D A Carruthers	10-Dec-12	ongoing	Was Foundation Director at Elizabeth College (employed by Elizabeth College until 28Feb23)
	A Jory	15-Sep-23	Ongoing	

Bankers
Lloyds TSB Bank PLC
High Street
Andover

Independent Examiner
Mrs Ruth Abernethy
Belfort
33 Les Canichers
St Peter Port
Guernsey
GY1 2LS

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 2022 TO 31 AUGUST 2023

The Trustees present their report for the year ended 31 August 2023. 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 Head of Development and Marketing manages the day to day administration of the Trust.

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 2022. They have opted to prepare a receipts and payments account under the provisions of section 133 of the Charities Act 2022.

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 2022 (the Charities Act)) but have appointed an Honorary Examiner, Ruth Abernethy, 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 in 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:

- the purchase and initial conversion of the building adjacent to the College formerly occupied by the Royal Bank of Canada and now renamed Perrot Court.
- the establishment of an investment fund to support the Foundation Bursary Scheme, to maintain the College's diversity of intake following the demise of the Special Place Holder scheme which was ended by the States of Guernsey in 2018.


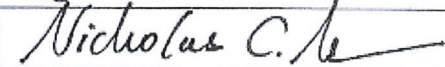
The Elizabeth College Foundation is the residuary beneficiary of a very substantial Legacy left by the Late Roger Perrot who died 3 March 2019.

The success of the Chance of a Lifetime Appeal combined with the Perrot legacy has meant that the Foundation was able to grant the funds to enable the College to purchase the former RBC building which was renamed Perrot Court on 8 October 2020. Work commenced converting the building to educational use in summer 2021. The UK Foundation made a grant of £69,202 in respect of initial refurbishment works at Perrot Court. This was supplemented by a grant from the Elizabeth College Foundation of £655,798 giving a total grant of £725,000.

In addition funds raised have enabled the Foundation to establish the Foundation Bursary Scheme. This offers up to 5 x 100% means tested bursaries a year at entry into Year 7, plus an additional up to 3 x 100% bursaries for Sixth Form students. The first 18 Foundation Bursary students started at Elizabeth College in September 2021 and the scheme currently supports 23 students.

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	26/06/24
	N Mace	26/6/24



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	31/08/2023	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 2022 ("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: Ruth Abernethy Date: 25-Jun-24

Name: Ruth Abernethy

Relevant professional qualification(s) or body: Solicitor, SRA Number 374547

Address: Belfort, 33 Les Canichers, St Peter Port, Guernsey GY1 2LS

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.

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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			
For the period from		Period start date 01-Sep-22	To 31-Aug-23

CC16a

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	32,246			32,246	32,629
Legacy	-	-	-	-	-
Gift Aid recovery from HMRC	8,096	-	-	8,096	8,103
Sub total	40,342	-	-	40,342	40,732
A2 Asset and investment sales, etc.	-	-	-	-	-
Total receipts	40,342	-	-	40,342	40,732
A3 Payments					
Charitable Expenditure (Note 2)	-	-	-	-	69,202
Other expenses				-	-
Transfer to Elizabeth College Foundation Bursary Fund	41,380	-	-	41,380	16,366
Sub total	41,380	-	-	41,380	85,568
A4 Asset and investment purchases, etc.	-	-	-	-	-
Total payments	41,380	-	-	41,380	85,568
Net of receipts/(payments)	(1,038)	-	-	(1,038)	(44,836)
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	4,587			4,587	49,423
Cash funds this year end	3,549	-	-	3,549	4,587



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-22

To

Period end date

31-Aug-23

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	3,549	-	-	3,549	4,587
	HSBC (Guernsey)				-	-
				-	-	-
	Total cash funds	3,549	-	-	3,549	4,587

(agree balances with receipts and payments account(s))

OK

OK

OK

OK

OK

	Details	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		-	-	-	-	-
					-	
		-	-	-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)	Total this year	Total last year
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 liability relates	Amount due (optional)	When due (optional)	Total this year	Total last year
B5 Liabilities			-		-	
			-		-	

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

Signature

Nicholas C. Mace

Print Name

B R W Parker

N Mace

Approval Date

26/06/2024

26/06/2024

THE ELIZABETH COLLEGE UK FOUNDATION

NOTES TO THE ACCOUNTS

FOR THE YEAR FROM 01-Sep-22 TO 31-Aug-23

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. Chance of a Lifetime Appeal

£0 (£69,202 2021-22) 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

The £41,380 of donations designated for the purpose of the Bursary Fund funds have been transferred to the Elizabeth College Foundation to be included within the Bursary Fund Investment Portfolio.

4. Governance and office costs

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