



Queen Elizabeth Prize  
for Engineering

**REPORT AND ACCOUNTS: FOR THE YEAR TO 31 MARCH  
2021**

**THE QUEEN ELIZABETH PRIZE FOR ENGINEERING FOUNDATION**

**REPORT AND ACCOUNTS**

**1 April 2020 TO 31 March 2021**

**Charity Number: 1147743**

**Company Number: 8077332**

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## 1. INTRODUCTION

The Queen Elizabeth Prize for Engineering (QEPrize) is dedicated to championing bold, groundbreaking innovation in engineering that helps humanity survive and thrive.

Promoting excellence in engineering the pre-eminent biennial prize of £1m salutes engineering's visionaries - individuals or team - with the added purpose of inspiring and exciting young creative minds to consider engineering as a discipline and career choice, whilst additionally encouraging existing practitioners to help push the boundaries of engineering.

Our planet and humanity face increasingly significant and complex challenges. Diverse, multifaceted and continually evolving, engineering helps discover solutions to those challenges - making the world we live in a better, more equitable, sustainable place.

Adding value to billions of lives, engineering has a living impact; medicines delivered to the body with precision by nano-scale devices, the world's biggest and greenest buildings, the pinpoint accuracy of surgical robots, development of the world wide web, GPS satellite tracking.....

Previous recipients of the QEPrize have been, in 2013: Robert Kahn, Vinton Cerf, Louis Pouzin, Marc Andreessen and Sir Tim Berners-Lee for the internet and worldwide web; in 2015: Dr Robert Langer for controlled release large molecule drug delivery; in 2017: Eric Fossum, George Smith, Nobukazu Teranishi and Michael Tompsett for digital imaging sensors; in 2019: Dr Bradford Parkinson, Professor James Spilker Jr, Hugo Fruehauf and Richard Schwartz for the global positioning system; and in 2021: Professor Isamu Akasaki, Professor Shuji Nakamura, Professor Nick Holonyak Jr, Dr M. George Craford and Professor Russell Dupuis for the creation and development of LED lighting.

**FOREWARD – LORD BROWNE OF MADINGLEY*****Chairman, Queen Elizabeth Prize for Engineering Foundation***

Engineering has never been more important. Diverse, multifaceted, and continually evolving, it creates the solutions to global challenges and improves billions of lives. The events of the pandemic have highlighted the vital role that engineering plays not only in safeguarding public health but in enabling the world to stay connected, facilitating essential business, family and social connections. There has never been a more appropriate time to celebrate engineering.

The challenges we face are both complex and pressing, and it will undoubtedly be engineers who solve them. This is an age of innovation. Engineers are creating new medicines and healthcare equipment; maintaining critical infrastructure for key workers and supply chains; and enhancing digital services to accommodate rapid changes to the way in which we learn, communicate, and do business.

The QEPrize exists to celebrate the critical role that engineering plays in society, as well as those who have changed the world through their engineering innovation. The Prize must keep pace with this age of innovation, and we recognise that it demands a new approach. As engineering and its place in society continue to evolve, so too must the Prize. We want to expand our horizons and do more to recognise the diversity of contemporary engineering.

It is for these reasons that The Queen Elizabeth Prize for Engineering has moved from a bi-annual to an annual cycle and will be awarded every year, celebrating the centrality of engineers to the story of human progress.

**COVID-19 – EFFECTS & RESPONSE**

This annual report begins with a summary of the risks that COVID-19 has posed to the Queen Elizabeth Prize for Engineering Foundation since March 2020 and the actions we have taken, and continue to take, to get through the pandemic.

Many of the Foundation's activities were able to continue, albeit with changes made to delivery models in many cases. In some cases, new activities were created in response to the challenges presented by COVID-19 which enabled us to continue work promoting engineering to young audiences.

### **Finance and operations**

The COVID-19 outbreak and associated measures the government has put in place to tackle it have significantly affected the Foundation's ability to raise funds from corporate partners in the short-to-medium term. Since the impact of the outbreak in March 2020 our priorities have been to maintain existing valued relationships and to ensure we are strongly positioned to return to active fundraising.

The Foundation's managed investment funds continue to produce good returns and are sufficient to support the awarding of the QEPrize for many more cycles.

All Foundation staff have the ability and tools to work from home securely and the IT support and infrastructure provided by the Royal Academy of Engineering under the current Service Level Agreement has coped extremely well, making it a successful transition to a digital first model of working. Our priority in the decisions we have taken and the planning we have done is the safety of our staff and stakeholders.

### **Activities**

The circumstances surrounding COVID-19 necessitated the rapid development of digital events knowledge and skills, and updates to all event planning processes. We have used engaging content, showcased through a range of digital and social media, to spotlight creativity in engineering and to encourage engagement with Prize activities.

We transitioned the QEPrize judging process to an online portal with great success and, as with many other moves of this kind, realised opportunities for future operations. The announcement event moved entirely online and enabled us to include in-depth interviews with the 2021 winners and with the judges of both the QEPrize and the Create the Trophy competition, as well as widening access to the event itself.

The activities of the QEPrize Ambassador network were also delivered online in their entirety, facilitating easier access for international members. A bespoke training course was designed, commissioned and delivered providing Ambassadors with specific skills to assist in providing engagement events to online audiences. These trained practitioners enabled the network to continue to engage with a variety of young people through events organised by schools and libraries.

The increase in the frequency of episodes of the Create the Future podcast and has worked to increase public awareness not only of the QEPrize but also to highlight the critical role played by engineering in modern life.

### **The Future**

COVID-19 presents a major challenge to societies across the globe. Engineering has a key role to play in the response to the current crisis – this includes researchers seeking ways to deliver therapeutic equipment and effective vaccines, those maintaining the infrastructure that is enabling us to keep in safe contact with family, friends and colleagues, and the facilitation of supply chains to ensure we are able to distribute essential supplies.

The Foundation recognises that collaboration and innovation will play an essential role in tackling the pandemic and gives its full support to the whole engineering profession as we respond to the crisis together.

## 2. REPORT OF THE TRUSTEES

### **2.1 REFERENCE AND ADMINISTRATIVE DETAILS FOR THE CHARITY, ITS TRUSTEES AND ADVISORS**

The Queen Elizabeth Prize for Engineering Foundation ('QEPrize Foundation') is a charitable company, registered as a charity with the Charity Commission with charity number: 1147743 and registered as a company with Companies House as company number 8077332.

The principal office of the QEPrize Foundation is 3 Carlton House Terrace, London SW1Y 5DG.

**Chair of Trustees:** Lord Browne of Madingley

**Trustees:** Mala Gaonkar, Professor John Hennessy, Anji Hunter, Professor Sir Jim McDonald, Sir Paul Nurse

The professional advisers to the QEPrize Foundation are as follows:

**Legal advisers:** Macfarlanes LLP of 20 Cursitor Street, London EC4A 1LT

**Bankers:** National Westminster Bank Plc, PO Box 113, Cavell House, 2a Charing Cross Road,  
London WC2H 0NN

**Auditor:** BDO LLP, 55 Baker Street, London W1U 7EU

**Investment Advisers:** Investec Wealth & Investment Limited, 2 Gresham Street, London EC2V 7QN

Jonathan Narbett, Associate Director, Operations of the Queen Elizabeth Prize for Engineering Foundation, Prince Philip House, 3 Carlton House Terrace, London SW1Y 5DG has been given authority to carry out day-to-day administrative functions on behalf of the Charity.

## 2.2. STRUCTURE, GOVERNANCE AND MANAGEMENT

The Queen Elizabeth Prize for Engineering Foundation is governed by the Articles of Association for a private company limited by guarantee. These were agreed by trustees on 21 May 2012 and amended by trustees on 4 March 2013. The sole member of the charitable company is the Royal Academy of Engineering.

The board of trustees of the charitable company consists at least two (and no more than six) nominated trustees, who are appointed by ordinary resolution or by a decision of the trustees and one Ex-Officio trustee who is holder of the office of the President of the Royal Academy of Engineering. All material decisions in relation to the Foundation are taken by the trustees.

Funding, in the form of donations, for the Foundation has been received from the following engineering companies: BAE Systems plc, BG Group, BP plc, GlaxoSmithKline, Hitachi, Ltd., Jaguar Land Rover, National Grid, Nissan Motor Company, Shell UK Ltd, Siemens UK, Sony Corporation, Tata Consultancy Services, Tata Steel Europe and Toshiba.

The current donor companies have, together, pledged donations of £27 million, of which £200,000 is scheduled for payment in one instalment due in the next financial year. The QEPrize funds are managed by the trustees of the Foundation.

The day-to-day administrative work of the charity is delegated by the trustees to the Associate Director, Operations of the QEPrize, based at the Prince Philip House, 3 Carlton House Terrace, London SW1Y 5DG. The Associate Director, Operations supports the trustees in delivering the objectives of the charitable company with an administrative team based at Prince Philip House.



The QEPrize administrative team during the year of this report is shown below.

***QEPrize team at 31 March 2021***

Title	Name	Appointed	Current post from
CEO	Hayaatun Sillem	Jan-21	Jan-21
Associate Director, Operations	Jonathan Narbett	Dec-14	Jan-21
Senior Programmes Manager	Cuong Dang	Oct-14	Oct-14
Digital Communications Manager	Imogen Ruddock	Jul-15	Oct-19
Ambassador Network Coordinator	Katie Leefe	Jan-18	Oct-19
Programmes Assistant	Daniel Thomas	Nov-19	Nov-19

***Members of the QEPrize team who left during the year to 31 March 2021***

Title	Name	Appointed	Resigned
Communications Manager	Ryan Gibson	May-18	Dec-20
Director	Keshini Navaratnam	Jan-15	Dec-20

## 2.3 OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

### 2.3.1 Objectives

The objects of the Queen Elizabeth Prize for Engineering Foundation are, for the benefit of the public:

- To advance and promote engineering in the UK and around the world, including by promoting research in the field of engineering and the dissemination and application of the results of such research for the benefit of the public and by encouraging young people (and in particular young people in the United Kingdom) to aspire to a career in engineering; and
- to advance the education of the public in the subject of engineering by establishing, awarding and promoting a high-profile and internationally-recognised prize for engineering known as 'The Queen Elizabeth Prize for Engineering' and to be awarded to an individual or group of individuals responsible for a ground-breaking advance in engineering which has created significant international public benefit.

In determining the objectives of the Foundation and in planning its activities, the trustees have given due consideration to the Charity Commission's guidance on public benefit.

The objectives of the Foundation are to:

1. establish the QEPrize as the pre-eminent global prize for engineering innovation.
2. use the QEPrize to create a societal change in which engineering is widely recognised and valued.
3. use the QEPrize to change perceptions of engineering so that it is an aspirational career for all young people.

To deliver these objectives the Foundation employs the following strategies:

1. to grow the investment fund to a level which allows for the operation and awarding of the QEPrize to be sustained in perpetuity

2. to raise the profile of the QEPrize specifically and, by extension, engineering generally, through increased media coverage of QEPrize activities

### 2.3.2 Activities

The Foundation uses the QEPrize process (including the appointment of judges, the search for nominations, the award of the prize and the Create the Trophy competition) to raise the public profile of engineering and to engage young people and their influencers so that more young people choose engineering as a career.

The Foundation aims to influence and engage four target audiences, as below:

Audience	Our vision – what we want to achieve
Global Engineering Community	<ul style="list-style-type: none"> <li>Awareness of and respect for the QEPrize</li> </ul>
Global informed public	
UK informed public	<ul style="list-style-type: none"> <li>Awareness of and respect for the QEPrize</li> <li>Engineers' contribution to humanity is recognised</li> <li>Engineering is valued and respected</li> </ul>
UK young people (10 to 24) (two elements: 10 - 16, 16+)	<ul style="list-style-type: none"> <li>Engineering is an aspirational career for all young people</li> <li>More young people from all backgrounds become engineers</li> </ul>

The Foundation uses the QEPrize to realize the vision for each audience as shown below, working through digital, social and traditional media and through the networks and profiles of the individuals involved in the QEPrize process.

Global engineering community	Informed public: global	Informed public: UK	UK young people
<b>Peer-to-peer promotion &amp; support for the QEPrize led by judges, winners, donor companies, young engineers &amp; other stakeholders.</b>	Working in partnership with QEPrize winners, judges, donors, young engineers & other stakeholders to raise the profile of the QEPrize via media and other channels. Rallying call for governments across the world to support and invest in engineering	Working in partnership with QEPrize winners, judges, donors, young engineers & other stakeholders to inform about the QEPrize, engineering & engineers via media and other channels – reaching outside the traditional engineering sphere	Influence the influencers of young people (the informed public) to promote interest in STEM generally & engineering specifically
<b>Objective</b>			
<b>Establish the QEPrize as the pre-eminent global prize for engineering</b>	Establish the QEPrize as the pre-eminent global prize for engineering	Raise the profile of the QEPrize, of engineering & of engineers	Inspire young people to consider a career in engineering

The achievements and performance of the QEPrize Foundation in the year from 1 April 2020 to 31 March 2021 are described in the next section.

## 2.4 STRATEGIC REPORT

### 2.4.1 Objectives & Achievements to 31 March 2021

#### *The Announcement of the Winners of the 2021 Queen Elizabeth Prize for Engineering*

As a result of the global public health pandemic the announcement of the winners of the 2021 Queen Elizabeth Prize for Engineering was made during an online presentation on 2 February.

The 2021 QEPrize was awarded for the creation and development of LED lighting, which forms the basis of all solid state lighting technology. Isamu Akasaki, Shuji Nakamura, Nick Holonyak Jr, M. George Craford and Russell Dupuis were recognised not only for the global impact of LED and solid state lighting but also for the tremendous contribution the technology has made, and will continue to make, to reducing energy consumption and addressing climate change.

The 2021 winners were revealed by Lord Browne of Madingley, Chairman of the Queen Elizabeth Prize for Engineering Foundation whilst HRH The Princess Royal shared a message of congratulation for the winners.

Solid state lighting technology has changed how we illuminate our world. It can be found everywhere from digital displays and computer screens to handheld laser pointers, automobile headlights and traffic lights. Today's high-performance LEDs are used in efficient solid state lighting products across the world and are contributing to the sustainable development of world economies by reducing energy consumption.

Visible LEDs are now a global industry predicted to be worth over \$108 billion by 2025 through low cost, high efficiency lighting. LED lighting is 75% more energy efficient than traditional incandescent and compact fluorescent bulbs and is playing a crucial role in reducing carbon dioxide emissions. LED bulbs last 25 times longer than incandescent bulbs and their large-scale

use reduces the energy demand required to cool buildings. For this, they are often referred to as the 'green revolution' within lighting.

### ***Media Coverage***

The announcement garnered an impressive array of top tier media coverage, including global broadcast and national media, key engineering trades, as well as US education and science titles. Flagship coverage included an interview with Lord Browne of Madingley on Sky News' Ian King Live, and also on Times Radio with John Pienaar.

The winners were featured on BBC World News, Newsnight, across the BBC online output and through BBC podcasts Newshour and the Global News Podcast. Winner Russel Dupuis was also interviewed for the Economist Babbage podcast.

The announcement also had a wide global reach, gaining coverage in 13 countries worldwide, with a particular presence in the Japanese media, where the winners were featured on global broadcaster, NHK as well in Japan's national publication, Nippon. In total, over 170 pieces of global coverage were secured, including 45 Japanese and 60 US pieces.

The QEPrize once again secured exceptional international media coverage during the period, further increasing global exposure compared to the previous prize cycle. News of the announcement reached a global audience of over 3 billion people, more than were reached during the announcement of the 2019 winners (2.45 billion). The media coverage continues to assist in raising the public profile of the QEPrize and in strengthening its reputation as the world's leading engineering prize.

### ***Create the Trophy Competition***

The announcement event also saw the winner of the 2021 Create the Trophy competition revealed.

The competition, open to those aged between 14 and 24 around the world, seeks innovative trophy designs to be presented to the winners of the QEPrize. The winning design was created

by design student Hannah Goldsmith, 20, from the UK. Hannah's winning design combined elegance and complexity, and drew inspiration from the circuit boards on which much engineering is done. Her design will be 3D printed and presented to each of the 2021 winners later in the year.

The competition saw entries received from almost 50 countries worldwide, with 40% of entries coming from women. The ten finalists were then selected for review by an expert panel of judges – designers and engineers led by Sir Ian Blatchford, Director and Chief Executive of the Science Museum Group. Joining him on the panel were structural engineer Roma Agrawal, designer Rebeca Ramos and Dr Zoe Laughlin, Co-founder and Director of the Institute of Making.

As an indication of the incredibly high standard of this year's entries, for the first time the judges made a Highly Commended award, recognising the work of 18-year-old Indian student Atharva Gai. Atharva's design impressed the judges with its careful and considered eye for detail and traditional manufacturing techniques.

### ***QEPrize Ambassadors Network***

The QEPrize Ambassador Network brings together the best and brightest early career engineers from all fields around the world, who work to inspire the next generation to follow in their footsteps. The network empowers young engineers by developing a range of transferable skills that enrich their professional and personal lives. It gives them the opportunity to learn from business leaders and other network members, and it provides a platform for them to collaborate internationally.

### **Membership:**

In the last 12 months the Ambassador Network has gained 50 new members, bringing the total membership to 181. The number of countries represented has also increased to 17, including: Azerbaijan, Iran, Uganda, Nigeria, Germany, Malaysia and the Philippines. The gender split between members remains approximately 60:40 female to male.

The Ambassador Network has also expanded its Ambassador Council, adding our first internationally based members, both living in India.

### Outreach Activities

The Network has continued to lead in outreach and awareness-raising about engineering, careers and the QEPrize itself. Event highlights include:

- 'Ask and engineer' interactive Q&A event with the City of London Girls School, City of London School and two other partner primary schools, hosted by QEPrize Ambassador Speaker Stephen Maughan and delving into the wonders of microscopes and glow-in-the-dark bacteria! The Speakers will be continuing to work with the CLS schools, catering to students from years 10-13.
- Partnership with Change Now, an affiliate of Leonard Cheshire Disability, to contribute to their series of Employer Encounters, designed to give workplace insights to school leavers with a range of disabilities.
- International Women in Engineering Day 2021 Video Campaign – Ambassadors from across the world contributed video submissions to celebrate their modern engineering heroes as part of the QEPrize's campaign.

Network members also represented the Prize, including Titi Oliyide as compere for Bradford Science Museum Film & Panel for Black History Month, and Larissa Suzuki as a member of the Royal Academy of Engineering Diversity and Inclusion Committee.

### Collaboration with the QEPrize Cycle

As the Prize moved into an annual cycle and approaches its tenth anniversary in 2023 five Ambassadors joined the Search and Nominations Committee which is now made up of both Fellows of the Royal Academy of Engineering and members of the QEPrize Ambassador Network.

Ambassador members have been instrumental in helping to evaluate existing nominations, consider new submissions made by members of the public and to make recommendations for underrepresented areas and nominees.



### ***Engaging target audiences***

The table below summarises the QEPrize activity and impact with target audiences:

<b><i>Audience</i></b>	<b><i>Objective</i></b>	<b><i>Activity and impact</i></b>
Global Engineering community and informed public	Establish the QEPrize as the pre-eminent global prize for engineering	<ul style="list-style-type: none"> <li>• Global media coverage of the 2021 QEPrize winner announcement reached over 3 billion people</li> <li>• Bespoke content produced by the prize and distributed across its channels</li> <li>• Interviews, articles, and podcasts across, the international BBC network, and international media outlets</li> <li>• Judges, Winners, Search Group members, and global leaders in engineering are engaged and supportive</li> </ul>
Informed public, UK	Raise the profile of the QEPrize and of engineering	<ul style="list-style-type: none"> <li>• Media coverage of the 2021 QEPrize Winner Announcement</li> <li>• <i>Create the Future</i> podcast developed</li> </ul>
UK young people	Inspire young people to consider a career in engineering	<ul style="list-style-type: none"> <li>• Continued increase in social media following and engagement with QEPrize website</li> <li>• Engineering resource library created for students unable to attend school due to the Covid-19 pandemic</li> <li>• Members of the Engineering Ambassadors Network trained specifically to deliver online engagement events to promote both the QEPrize and engineering generally</li> </ul>

## 2.4.2 Financial Review

The total income for the year was £777,007 (2019/20 £909,900), of which £200,000 (2019/20 £200,000) was donations. Cost of generating funds was £216,622. Expenditure on charitable activities was £1,848,854 of which £1 million was QEPrize awarded in February 2021.

Carrying value of net assets was £26,335,236. The value of QEPrize investment portfolio increased by £4,428,594 with net investment gains being £4,919,565. Investments were valued at £26,377,718 (2020: £21,949,124). The increase is due to the positive market reactions to the promise of widespread vaccinations and growing expectations for the pent-up demand to be unleashed upon broader reopening of the economies.

The overall investment objectives are to create both income and capital growth such that the real capital value of the portfolio is maintained over the long-term thus allowing the prize to be awarded in perpetuity. The portfolio is managed on a total return basis with a medium risk profile. The QEPrize ensures that portfolio performance is measured against a customised benchmark. The investments are maintained with the long-term investment time horizon of over 10 years.

The QEPrize does not invest in organisations which conflict with charity's purpose. The trustees do not wish to invest in companies or funds that derive their income from the sale or manufacture of tobacco products. No initial investment to exceed 10% of the value of the fund. Bonds held will "BBB" or better classification.

### Going Concern Policy (No material uncertainty)

No material uncertainties that may cast significant doubt about the ability of the charity to continue as a going concern have been identified by the Trustees and therefore these accounts have been prepared on a going concern basis.

The coronavirus pandemic has had an impact on the Foundation in as much as it has necessitated a change in working environments and has prevented any in-person events. This has been mitigated by increasing focus on our well-established social media output. Our ability to swiftly bring offline

activities online has ensured that stakeholder engagement remains high and that the key messages of the Foundation are widely disseminated.

The Foundation's senior management team monitor the cash position on a monthly basis by looking at the cash flow forecast for the next twelve months, broken down by month. This forecast, combined with an assessment of the future reserves position, forms the basis of our assessment of going concern. It has been stress tested to reflect several possible scenarios regarding the coronavirus pandemic and its impact on the wider economy, including using reverse stress testing. In doing so, we have particularly considered the impact of a global economic recession that negatively impacts on the Foundation's ability raise further significant funds.

Based on these forecasts, we believe that the going concern basis of accounting remains appropriate for our accounts. We have also considered whether there is any material uncertainty that may cast significant doubt over the use of that basis for a period of at least 12 months from the date of approval of the financial statements and we do not believe that this is the case.

Over the 2020/21 financial year the Foundation's managed investment funds have exceeded the levels of December 2019 and are sufficient to support the awarding of the Queen Elizabeth Prize for Engineering for many more cycles.

#### 2.4.3 Plans for future years

The objectives for the next QEPrize cycle are as follows:

- To transition to the award of the QEPrize on an annual basis and to mark the **announcement of the winner(s) of the 2022 Queen Elizabeth Prize for Engineering** with a programme of events designed to engage not only existing stakeholders but also a wider audience (measured via attendance monitoring and satisfaction surveys)
- To recognise the **diversity of the modern engineering profession** by working to widen the pool of prize nominations, through the work of the Ambassador Network and via our communications channels
- To continue to **raise the profile of the QEPrize** successfully throughout the world and to firmly establish the prize as the equivalent of a Nobel Prize for engineers and engineering. The QEPrize team is working with its existing donor companies, members of the judging

and search group panels and representatives of international governments to continue the work carried out during previous prize cycles. We will amplify the work of the QEPrize across social media channels and via the Create the Future podcast.

- To continue to use the QEPrize to **raise the public profile of engineering** in the UK and to inspire a generation of young people to consider engineering as a career, through the work of the Ambassador Network, engagement with the Create the Trophy competition and across our communications channels.

The QEPrize team will work on external events, public health restrictions permitting, promoting both the QEPrize and engineering in general at home and internationally.

The development of the QEPrize's digital platforms and podcast programme will continue, recognising their strategic importance in spreading the Foundation's messages amongst a global audience.

#### **Appendices:**

Appendix I: QEPrize Judges 2020/21

Appendix II: QEPrize Search Group 2020/21

#### **2.4.4 Reserves**

Total QEPrize funds at 31 March 2021 increased by £3.6m to £26.3m, due to increased investment income. QEPrize investments are held in a managed investment fund to provide long term real growth, cash and liquidity.

The QEPrize should maintain a minimum level of free reserves of £20m. The free reserves should not exceed a maximum level of £40m. The QEPrize holds free reserves so that it can fund the QEPrize in perpetuity.

Total free reserves as at 31 March 2021 were £26.3m of which £26.3m held as investment. The difference between total free reserves and investments was £42k. Cash at bank and short-term deposits totaled £1.1m. The trustees have established operating reserves policy to maintain a target level of reserves at £1.5m representing as contingency operating costs for approximately eighteen months.

#### ***2.4.5 Principal Risks and uncertainties***

The three principal risks to the charity, along with the main mitigations and contingencies, are listed below.

- **The QEPrize fund is not sufficient to sustain the prize in perpetuity.** The trustees have established an investment strategy to maximise returns from the donations, and a business plan to secure additional donations. At current trajectory the investment fund provides for the continuation of the prize over many more prize cycles.
- **The QEPrize has a low or poor profile with the global engineering community, compromising the credibility of the QEPrize and then therefore its effectiveness as communications tool.** The global engineering community have been actively engaged in the QEPrize from the beginning in judging and in the global search for nominations. The global networks of the QEPrize, its Trustees, stakeholders and governments are informed, engaged and supportive of the prize. International media interest in the prize has been cultivated to ensure that its profile has grown significantly enabling it to reach a widespread global audience and establish itself as the world's most prestigious prize in engineering
- **Public awareness of the QEPrize in the UK is low or poor, compromising its effectiveness as a communications tool.** A global PR agency – Edelman – works closely with the QEPrize team to advise and direct activities to ensure maximum PR benefit is secured from the prize process wherever possible. The media reach and communications impact of the QEPrize are tracked and monitored by audience.

#### **Risk Management**

The trustees maintain a register of all major risks to which the charitable company is exposed and a list of the systems and procedures in place to manage or mitigate those risks. These are recorded in the form of a risk register. The executive team meets quarterly with trustees to review activity, agree priorities and manage risks. The trustees confirm that the major risk to which the charitable company is exposed is not being self-sustainable for future charitable activities.

### Charity Governance Code

The Board of Trustees adopted in full the Charity Governance Code for smaller charities in January 2020.

#### 2.4.6 Remuneration policy

The QEPrize policy is to pay staff salaries at the market mid-point. Salaries are reviewed in alternate years following a market benchmarking exercise conducted by independent consultancy. The next review will be effective from 1 April 2022.

In setting appropriate levels of senior management pay, the QEPrize considered the skills, experience and competencies required for each role, and the remuneration level for those roles in sectors where suitable candidates would be found.

#### 2.4.7 Auditor

BDO LLP was reappointed auditor during the year.

##### Disclosure of information to auditor

In the case of each of the persons who are Trustees of the charitable company at the date when this report was approved:

- so far as each of the Trustees is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- each of the Trustees has taken all the steps that he/she ought to have taken as a Trustee to make himself/herself aware of any relevant audit information (as defined) and to establish that the charity's auditor is aware of that information.

Approved by the Trustees on 20 September 2021 and signed on their behalf by:



Chairman, Lord Browne of Madingley



Professor Sir Jim McDonald FREng FRSE

### 3. STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for the year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the requirements of the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements and other information included in annual reports may differ from legislation in other jurisdictions.

#### **4. INDEPENDENT AUDITOR'S REPORT TO MEMBERS OF THE QUEEN ELIZABETH PRIZE FOR ENGINEERING FOUNDATION**

##### **Opinion on the financial statements**

In our opinion, the financial statements:

- give a true and fair view of the state of the Charitable Company's affairs as at 31 March 2021 and of its incoming resources and application of resources 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.

We have audited the financial statements of The Queen Elizabeth Prize for Engineering Foundation ("the Charitable Company") for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and 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).

##### **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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### *Independence*

We remain 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.



**Conclusions related 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.

**Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Report of the Trustees, other than the financial statements and our auditor's report thereon.

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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

**Other Companies Act 2006 reporting**

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

- the information given in the Report of the Trustees', prepared for the purposes of Company Law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees' have been prepared in accordance with applicable legal requirements.

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 misstatement in the Strategic report or the Trustee's 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;

- proper and adequate accounting records have not been kept by the Charitable Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the Charitable Company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of Trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes 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 determines 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 Charitable Company'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.

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

We have been appointed as auditor under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We enquired of management, and the Audit and Risk Committee, including obtaining and reviewing supporting documentation, concerning the company's policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
  - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Company. These include, but are not limited to, compliance with the Companies Act 2006, UK GAAP, the Charities Act 2011 and tax legislation.
- We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to manipulate financial results and management bias in accounting estimates.

*Audit response to risks identified*

- We reviewed the financial statement disclosures and tested to supporting documentation to assess compliance with relevant laws and regulations discussed above;
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- We read minutes of meetings of those charged with governance, and reviewed correspondence with HMRC and serious incident reports filed with the Charity Regulators; and
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### 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 and trustees 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, the Charitable Company's members as a body and the Charitable Company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:  
  
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Jill Halford (Senior Statutory Auditor)

For and on behalf of BDO LLP, statutory auditor

London, UK

Date 22 September 2021

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

**5. STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**

		1 April 20 To 31 March 2021 £	1 April 19 To 31 March 2020 £
	Notes		
<b>Incoming from</b>			
Donations	3	204,046	200,000
Investments	4	572,961	709,900
<b>Total</b>		<b>777,007</b>	<b>909,900</b>
<b>Expenditure on</b>			
Raising Funds	5	216,622	234,085
Charitable Activities	6	1,848,854	795,358
<b>Total</b>		<b>2,065,476</b>	<b>1,029,443</b>
		<b>(1,288,469)</b>	<b>(119,543)</b>
<b>Net Investment Gains/(Losses)</b>			
Realised Gains/(Losses) on Investments	11	125,689	(23,440)
Unrealised Gains/(Losses) on Investments	11	4,793,876	(1,955,093)
<b>Realised and Unrealised Gains/(Losses) on investments</b>		<b>4,919,565</b>	<b>(1,978,533)</b>
<b>Net loss and net movement in funds for the year</b>	10	<b>3,631,096</b>	<b>(2,098,076)</b>
<b>Reconciliation of funds</b>			
Total Funds Brought Forward		22,704,140	24,802,216
<b>Total Funds Carried Forward</b>	8	<b>26,335,236</b>	<b>22,704,140</b>

The above fund is unrestricted. There were no other recognised gains and losses other than those stated above. All the above income and expenditure is derived from continuing activities.

## 6. BALANCE SHEET AT 31 MARCH 2021

Company number: 8077332

	<u>Notes</u>	At 31 March 2021	At 31 March 2020
		£	£
<b>INVESTMENTS</b>	11	26,377,718	21,949,124
	PY		
<b>CURRENT ASSETS</b>			
Debtors	12	53,763	40,768
Cash at bank		802,544	436,202
Short term deposits		316,871	365,589
<b>Total current assets</b>		<b>1,173,178</b>	<b>842,559</b>
<b>CURRENT LIABILITIES</b>			
Creditors	13	1,215,660	87,543
<b>NET CURRENT ASSETS</b>		<b>(42,482)</b>	<b>755,016</b>
<b>TOTAL NET ASSETS</b>		<b>26,335,236</b>	<b>22,704,140</b>
The funds of the foundation:			
Surplus/(Loss) for the period		3,631,096	(2,098,076)
Unrestricted funds	8	22,704,140	24,802,216
<b>Total Charity Funds</b>		<b>26,335,236</b>	<b>22,704,140</b>

Approved by the Trustees and authorised for issue on 20 September 2021 and signed on their behalf:



Chairman, Lord Browne of Madingley



Professor Sir Jim McDonald FREng FRSE

## 7. STATEMENTS OF CASH FLOWS

### Year Ended 31 MARCH 2021

	2021 £	2020 £
<b>Cash flows from operating activities:</b>		
<b>Net cash used in operating activities</b>	(746,308)	(1,151,600)
<b>Cash flows from investing activities:</b>		
Dividends and interest from investments	572,961	709,900
Proceeds from sale of investments	2,521,146	2,173,598
Purchase of investments	(2,030,175)	(1,444,247)
<b>Net Cash Inflow from Operating Activities</b>	<b>317,624</b>	<b>287,651</b>
<b><i>Change in cash in the reporting period</i></b>		
Cash at the beginning of the reporting period	801,791	514,140
<b><i>Cash at the end of the reporting period</i></b>	<b>1,119,415</b>	<b>801,791</b>
<b>Reconciliation of net income/(expenditure) to net cash flow from operating activities</b>		
	£	£
Net (expenditure) / income for the reporting period (as per statement of financial activities)	3,631,096	(2,098,076)
<b>Adjustments for:</b>		
Realised and Unrealised Gains on investments	(4,919,565)	1,978,533
Dividends and interest from investments	(572,961)	(709,900)
Decrease/(increase) in debtors	(12,995)	(5,506)
Increase/(decrease) in creditors	1,128,117	(316,651)
<b>Net cash provided by (used in) operating activities</b>	<b>(746,308)</b>	<b>(1,151,600)</b>
<b>Analysis of cash</b>	<b>£</b>	<b>£</b>
Cash in hand	802,544	436,202
Notice deposits (less than three months)	316,871	365,589
<b>Total cash</b>	<b>1,119,415</b>	<b>801,791</b>



## 8. NOTES TO THE ACCOUNTS

### FOR THE YEAR TO 31 MARCH 2021

#### 1 ACCOUNTING POLICIES

##### **Basis of Accounting**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019 – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### **Going Concern**

The Queen Elizabeth Prize for Engineering Foundation derives its income from donations and investment income. Over the 2020/21 financial year the Foundation's managed investment funds have exceeded the levels of December 2019 and are sufficient to support the awarding of the Queen Elizabeth Prize for Engineering for many more cycles. Therefore, the Trustees believe that the Foundation will have sufficient funds to weather the impact of COVID-19 and continue as a going concern for the foreseeable future and continues to adopt the going concern basis in preparing the financial statements.

##### **Incoming Resources**

- Income received by way of donations is included in full in the statement of financial activities when receivable.
- Dividend income and interest receivable is included in the statement of financial activities on an accruals basis.
- Donated services are recognised when the benefit to the charitable company is reasonably quantifiable. The value placed on these resources is the estimated value to the charitable company of the service received.

**Expenditure**

Expenditure is recognised on an accruals basis. The cost of the QEPrize is recognised in the financial year in which it has been awarded. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

**Support Costs**

Support costs are those functions that assist the work of the charity and mainly comprise of staff costs and overheads. These costs have been allocated between costs of raising funds and expenditure on charitable activities.

**Investments**

The portfolio is stated at bid-market value at the balance sheet date. Any unrealised and realised gain or loss on revaluation is taken to the Statement of Financial Activities.

**Financial Instruments**

The Foundation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**Cash at Bank**

Cash at bank includes cash and short term highly liquid investments. Cash not required for working capital purposes is transferred to the investment portfolio.

**Estimates and Judgements**

In preparing these financial statements, the Trustees have not made any significant judgements or estimates.

**2 SERVICE CHARGE**

The Royal Academy of Engineering levied a service charge of £202,055 (2019/20 £182,709) on The Queen Elizabeth Prize for Engineering Foundation for the year ended 31 March 2021 in respect of the administration costs incurred on behalf of the Foundation.

## REPORT AND ACCOUNTS: FOR THE YEAR TO 31 MARCH 2020

### 3 VOLUNTARY INCOME

	Year ended 31 March 2021	Year ended 31 March 2020
	£	£
Donations received	200,000	200,000
Other Income	4,046	-
	<u>204,046</u>	<u>200,000</u>

### 4 INVESTMENT INCOME

	Year ended 31 March 2021	Year ended 31 March 2020
	£	£
Investment income receivable	572,777	708,297
Interest receivable	184	1,603
	<u>572,961</u>	<u>709,900</u>

### 5 RAISING FUNDS

	Year ended 31 March 2021	Year ended 31 March 2020
	£	£
Support costs	114,884	130,735
Investment costs	101,738	103,350
	<u>216,622</u>	<u>234,085</u>

Included in support costs are £37,867 (2019/20 £38,190) of staff costs.

## REPORT AND ACCOUNTS: FOR THE YEAR TO 31 MARCH 2020

### 6 CHARITABLE ACTIVITIES

	Year ended 31 March 2021	Year ended 31 March 2020
	£	£
Prize	1,000,000	6,571
Prize trophy	0	27,998
Award ceremony & events	74,608	58,485
Judging expenses	2,735	56,647
Publicity and communication	296,232	184,721
Support costs	457,567	445,743
Website costs	4,470	1,718
Other	725	5,966
Governance costs	12,517	7,509
	<u>1,848,854</u>	<u>795,358</u>

Included in support costs are £277,693 (2019/20 £280,056) of staff costs. Support costs are those functions that assist the work of the charity and mainly comprise of staff costs and overheads.

These costs have been allocated between costs of raising funds and expenditure on charitable activities based on staff time.

Included in governance costs are fees relating to audit services of £4,200 (2020 - £3,840)

### 7 STAFF COSTS

	Year ended 31 March 2021	Year ended 31 March 2020
	£	£
Wages and salaries	276,533	286,441
Social securities	30,326	31,385
Pension costs	33,906	36,490
Other	(25,205)	(36,070)
	<u>315,560</u>	<u>318,246</u>

The emoluments of higher paid staff within the following scales were:

	Number	Number
£60,000-£70,000	2	1
£90,001-£100,000	-	1

## REPORT AND ACCOUNTS: FOR THE YEAR TO 31 MARCH 2020

The Royal Academy of Engineering employed seven staff members who were seconded to the QEPrize Foundation in the year. The senior management team comprised of Director and Associate Director, Operations who managed the day to day operations of the charity. Their aggregated remuneration in the year was £145,991 (2019/20 - £162,436). There was one resignation and one appointment among the senior management team during the year.

### 8 FOUNDATION FUNDS – UNRESTRICTED

	2021 £	2020 £
	1 April 2020 To 31 March 2021	1 April 2019 To 31 March 2020
Surplus/(Loss) for year to 31 March 2021	3,631,096	(2,098,076)
General Fund at 1 April 2021	22,704,140	24,802,216
Balance	26,335,236	22,704,140

### 9 TRUSTEES' EXPENSES

No trustee received any remuneration (2020 – nil). One trustee received £3,511 reimbursement of expenses.

### 10 CORPORATION TAXATION

The Foundation is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives.

### 11 NET INCOME FOR THE YEAR

	2021 £	2020 £
	01-Apr-20 To 31 March 2021	01-Apr-19 To 31 March 2020
Net income for the year are stated after charging audit fee for the year	4,200	3,840

## REPORT AND ACCOUNTS: FOR THE YEAR TO 31 MARCH 2020

### 12 INVESTMENTS

	2021 General Fund £	2020 General Fund £
Market Value at 1 April	21,949,126	24,657,009
Add Acquisitions at Costs	2,030,175	1,444,247
Less Disposals at Book Value	(2,521,146)	(2,173,598)
Net Realised (Loss)/Gain on Revaluation at 31 March	125,690	(23,439)
Net Unrealised (Loss)/Gain on Revaluation at 31 March	4,793,873	(1,955,095)
Market Value at 31 March	<u>26,377,718</u>	<u>21,949,124</u>

All investments consist of securities listed on the London Stock Exchange of which fixed interest bonds amount to approximately £3,233,913

### 13 DEBTORS

	2021 £	2020 £
Accrued Income	49,028	38,332
Amounts due from parent company	4,241	839
Other Debtor	494	1,597
	<u>53,763</u>	<u>40,768</u>

### 14 CREDITORS

	2021 £	2020 £
Creditors	-	-
Amounts due to parent company	172,175	38,158
Accruals	1,043,485	49,385
	<u>1,215,660</u>	<u>87,543</u>

## **15 ULTIMATE CONTROLLING ENTITY**

As its sole member, the trustees of the Queen Elizabeth Prize for Engineering Foundation consider The Royal Academy of Engineering to be the ultimate controlling entity. The Academy is a registered charity No. 293074. The registered office is 3 Carlton House Terrace, St. James's, London, SW1Y 5DG, UK.

The Royal Academy of Engineering brings together the most successful and talented engineers from across the profession – its fellows - for a shared purpose: to advance and promote excellence in engineering for the benefit of society.

The QEPrize accounts have been consolidated within Academy's accounts and can be obtained from Academy's website ( <http://www.raeng.org.uk/publications/strategy-and-finance>).

## **16 RELATED PARTY TRANSACTIONS**

The QEPrize has the following transactions with controlling entity, The Royal Academy of Engineering:

	<b>Year ended 31 March 2021</b>	<b>Year ended 31 March 2020</b>
	<b>£</b>	<b>£</b>
Sales	-	-
Salary recharges	315,560	318,246

## REPORT AND ACCOUNTS: FOR THE YEAR TO 31 MARCH 2020

### Appendix I: QEPrize Panel Judges, 2020/21

Name	Job title	
Professor Sir Christopher Snowden FREng FRS	Chair of Judges Former Vice-Chancellor, University of Southampton	UK
Professor Jim Al-Khalili OBE FRS	Professor of Physics and Professor of Public Engagement in Science, University of Surrey	UK
Professor Mary Boyce	Dean of Engineering, The Fu Foundation School of Engineering and Applied Science, Columbia University	USA
Dr Jean-Lou Chameau	President, King Abdullah University of Science and Technology	Saudi Arabia
Professor Dame Lynn Gladden DBE FREng FRS	Shell Professor of Chemical Engineering, University of Cambridge	UK
Professor Carlos Henrique de Brito Cruz	Science Director, Saõ Paulo Research Foundation	Brazil
Professor Dr Dr hc Reinhard Huettl	Chairman of the Board & Scientific Director, German Research Centre for Geosciences	Germany
Professor Hiroshi Komiyama	President, Engineering Academy Japan	Japan
Professor Jinghai Li	President, National Natural Science Foundation of China	China
Ilya Marotta	Deputy Administrator, Panama Canal Authority	Panama
Dr Raghunath Mashelkar	National Research Professor, Chairman of the National Innovation Foundation and President of Global Research Alliance	India
Dr Dan Mote Jr	President Emeritus, U.S. National Academy of Engineering; Regents Professor, University of Maryland	USA
Professor Dr Dr hc Viola Vogel	Head of Laboratory of Applied Mechanobiology, ETH Zurich	Switzerland
Paul Westbury CBE FREng	Senior Vice President - Development & Construction, Strategy & Operations, The Madison Square Garden Company	UK
Dr Henry Yang	Professor of Mechanical Engineering and Chancellor, University of California, Santa Barbara	USA



## REPORT AND ACCOUNTS: FOR THE YEAR TO 31 MARCH 2020

### Appendix II: QEPrize Search Group

<i>Name</i>	<i>Job Title</i>	
<i>Professor Stephen Williamson FREng</i>	<i>Chair of search group Emeritus Professor, University of Surrey</i>	<i>UK</i>
<i>Professor Neil Alford FREng</i>	<i>Associate Provost (Academic Planning), Imperial College</i>	<i>UK</i>
<i>Professor Adisa Azapagic FREng</i>	<i>Professor of Sustainable Chemical Engineering and Head of Sustainable Industrial Systems, University of Manchester</i>	<i>UK</i>
<i>Professor John Clarkson FREng</i>	<i>Professor of Engineering Design, University of Cambridge</i>	<i>UK</i>
<i>Professor Roger Falconer FREng</i>	<i>Professor of Water Management, Cardiff University</i>	<i>UK</i>
<i>Dr Martin Grant FREng</i>	<i>Chief Executive Officer - Energy, WS Atkins</i>	<i>UK</i>
<i>Professor Guy Houlby FREng</i>	<i>Professor of Civil Engineering and former Head of the Department of Engineering Science, University of Oxford.</i>	<i>UK</i>
<i>Professor Joe McGeehan CBE FREng</i>	<i>Emeritus Professor of Communications Engineering, University of Bristol</i>	<i>UK</i>
<i>Professor Philip Nelson FREng</i>	<i>Chief Executive, Engineering and Physical Sciences Research Council; Professor of Acoustics, University of Southampton</i>	<i>UK</i>
<i>Professor Alison Noble OBE FREng</i>	<i>Technikos Professor of Biomedical Engineering and Director of Institute of Biomedical Engineering, University of Oxford</i>	<i>UK</i>
<i>Professor Ric Parker CBE FREng</i>	<i>Former Director of Research and Technology, Rolls-Royce (until April 2016)</i>	<i>UK</i>
<i>Professor Richard Penty FREng</i>	<i>Professor of Photonics, University of Cambridge; Master, Sidney Sussex College</i>	<i>UK</i>
<i>Professor Duc Pham</i>	<i>Chance Professor of Engineering and Director of Research, University of Birmingham</i>	<i>UK</i>