

# QUADSTAR CHARITABLE FOUNDATION

England & Wales - Charity number 1173951

## Details

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**Other names** QUADSTAR

**Status** Registered

**Legal form** CIO

**Registered** 2017-07-26

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Quadstar Charitable Foundation  
PO Box 1260  
Yateley  
GU47 7GH

**Phone** 01252845988

**Email** [hello@quadstar.org](mailto:hello@quadstar.org)

**Website** <http://quadstar.org>

## Activities

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**Objects:** TO ADVANCE IN LIFE AND RELIEVE THE NEEDS OF YOUNG PEOPLE BY PROVIDING FUNDING TO ANY PROJECT OR ACTIVITY THAT:(A) PROVIDES RECREATIONAL AND LEISURE TIME ACTIVITIES PROVIDED IN THE INTEREST OF SOCIAL WELFARE, DESIGNED TO IMPROVE YOUNG PEOPLE'S CONDITIONS OF LIFE;(B) PROVIDES SUPPORT AND ACTIVITIES WHICH DEVELOP YOUNG PEOPLE'S SKILLS, CAPACITIES AND CAPABILITIES TO ENABLE THEM TO PARTICIPATE IN SOCIETY AS MATURE AND RESPONSIBLE INDIVIDUALS;TO ACT AS A RESOURCE FOR YOUNG PEOPLE, PRIMARILY UP TO THE AGE OF 21, LIVING IN THE UK BY PROVIDING FUNDING TO ANY PROJECT OR ACTIVITY WHICH PROVIDES ADVICE AND ASSISTANCE AND ORGANISING PROGRAMMES OF PHYSICAL, EDUCATIONAL AND OTHER ACTIVITIES AS A MEANS OF:(A) ADVANCING IN LIFE AND HELPING YOUNG PEOPLE BY DEVELOPING THEIR SKILLS, CAPACITIES AND CAPABILITIES TO ENABLE THEM TO PARTICIPATE IN SOCIETY AS INDEPENDENT, MATURE AND RESPONSIBLE INDIVIDUALS;(B) ADVANCING EDUCATION;(C) RELIEVING UNEMPLOYMENT;(D) PROVIDING RECREATIONAL AND LEISURE TIME ACTIVITY IN THE INTERESTS OF SOCIAL WELFARE FOR PEOPLE LIVING IN THE AREA OF BENEFIT WHO HAVE NEED BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABILITY, POVERTY OR SOCIAL AND ECONOMIC CIRCUMSTANCES WITH A VIEW TO IMPROVING THE CONDITIONS OF LIFE OF SUCH PERSONS; AND/OR THE ADVANCEMENT OF SUCH OTHER CHARITABLE PURPOSES (ACCORDING TO THE LAW OF ENGLAND AND WALES) AS THE TRUSTEES SEE FIT FROM TIME TO TIME INCLUDING BY MAKING GRANTS TO OTHER CHARITABLE OR NOT-FOR-PROFIT ORGANISATIONS AND INDIVIDUALS

**Activities:** Quadstar provides grants to help young people in education and bursary support in schools in the UK to disadvantaged students who show passion and determination in embracing a variety of educational opportunities.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance
- **What:** General Charitable Purposes, Education/training
- **Who:** Children/young People, The General Public/mankind

## Geography

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- Cambodia
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£164,773	£110,707	-	-
2024-03-31	£47,399	£125,542	-	-
2023-03-31	£163,760	£100,572	-	-
2022-03-31	£60,005	£50,766	-	-
2021-03-31	£0	£24,212	-	-

## Trustees

Name	Role	Appointed
<b>MR NICK BUTCHER</b>	Chair	2017-04-01
Michelle Isla Ewing Butcher		2019-04-10
SUZANNE SMITH		2017-04-01
Wendy Suzanne Bayliss		2017-04-01

**QUADSTAR CHARITABLE FOUNDATION**

England & Wales - Charity number 1173951

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# Accounts

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**REGISTERED COMPANY NUMBER: CE011402 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1173951**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025  
FOR  
QUADSTAR CHARITABLE FOUNDATION**

Hopper Williams & Bell Limited  
Chartered Accountants  
Highland House  
Mayflower Close  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 4AR

**QUADSTAR CHARITABLE FOUNDATION**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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	<b>Page</b>
<b>Report of the Trustees</b>	1 to 4
<b>Independent Examiner's Report</b>	5
<b>Statement of Financial Activities</b>	6
<b>Balance Sheet</b>	7
<b>Notes to the Financial Statements</b>	8 to 12

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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document dated 25th July 2017, a deed of trust and constitutes a Charitable Incorporated Organisation (CIO), limited by guarantee as defined by the Companies Act 2006.

**Organisational structure**

At the quarterly trustees' meetings, the trustees agree the broad strategy, areas of activities, including the consideration of the grants made, risk management policies and performance.

The day to day running of the Charity and preparation of grant applications, is handled by the trustees, Nick Butcher, Michelle Butcher, Wendy Bayliss & Suzanne Smith. Meetings are chaired by Nick Butcher.

The main source of donations received in the financial year to March 2025 were from companies owned by Mr N Butcher, a trustee of the Charity. The decisions on the distribution of all the charitable funds are made jointly by all four trustees.

**Induction and training of new trustees**

On appointment any new trustee is required to sign a model trustee declaration statement, receiving a copy of the governing trust deed and a copy of the Charity's Commission guidance 'The Essential Trustee: What you need to know.

**Key management remuneration**

All trustees give of their time and no remuneration or expenses were paid or claimed in the year.

**Risk management**

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established procedures to manage them. No grants are offered or made unless the funds are available.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Ethos of the Charity**

The Charity's focus in the financial year to 31st March 2025 has been on the funding and support of education to worthy individuals that might otherwise not be able to access this.

Our main emphasis being to assist in funding opportunities for talented UK students to access and engage with education that would otherwise financially be outside their means and for which the opportunity is transformational. In particular, we aim to identify students that show determination and commitment in difficult home environments whereby the provision of a boarding opportunity allows the student to flourish.

This is in the form of 6th Form scholarships at selected schools that provide match funding for these awards. Quadstar has over the years worked closely with Dulwich College, Atlantic College, Bristol Grammar School, The Film Education Training Trust, Prior Park and Kingswood School.

The emphasis this year, and moving forward to next year, has been to offer support grants to young people living in Somerset, Gloucestershire, Wiltshire, London and Greater London going in to further education. We now support three 2nd year degree vet students and have forged a relationship with Bristol Veterinary School to offer more grants next year for students attending their veterinary courses.

We have also supported several students with counselling this year.

The overall aim is that our support will help young people to advance, through education, by developing their skills, capacities and capabilities which in turn is hoped will enable them to participate in society as independent, mature and responsible individuals.

The Charity will also consider the advancement of such other charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time.

**Grant making policy**

The Trust has established its grant making policy and handbook to achieve its objects as detailed above.

The trustees will seek to identify and respond with good practice, placing emphasis on securing measurable outcomes.

The Charity's aim is to develop programmes of grant making and support that:

- Promote fairness, equality and transparency
- Prioritise the allocation of resources to achieve maximum impact
- Reflect the need to develop the capacity of funded organisations
- Draw on independent advice, wherever this adds value to our work
- Monitor and evaluate the success of our programmes

The trustees' will seek to partner or collaborate with other funders, where appropriate, to draw in additional resources or to support a particular cause.

The trustees' seek to always foster a positive, transparent and fair relationship with the organisations the charity supports. In particular, the charity aims to provide a straightforward grant making process which is clear with regard to timescales, accessibility, accountability and inclusiveness where practical to do so within any contractual commitments.

The trustees' priorities are to support work where there is evidence that funding will make a real difference.

**Awards/Grants**

During the financial year to March 2025 the charity has continued to focus on providing grants for disadvantaged young people's education and provision of educational facilities both home and abroad through UK based charities.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Grants/Donations awarded :**

A Cordice - £4,375 - Annual payment for support at Veterinary College  
A Guarnieri - £3,500 - Annual payment for support at Veterinary College  
M Hutchings - £3,334 - £1,667 grant paid termly for support at Northern Ballet School  
R Magadan - £3,000 - one off grant for support in final year at Veterinary College  
M Brouder - £2,600 - one off grant for support at Northern Ballet School  
T Sayed - £1,800 - £150 paid monthly for University Support Grant  
Bristol Grammar School - £728 - top up fees for student in education in UK  
Kingswood - £63,482 fees for students for education in the UK  
Prior Park - £8,628 - fees for students for education in the UK  
Other grants - £2,460 - costs associates with the support of students at Kingswood  
UWS United World Schools - £3,000 donation

Total given in the year being £96,907

**Monitoring achievements**

Regular reports, visits and meetings attended to monitor progress of education and/or facilities provided. Regular meetings with the students to help support their progress.

**Financial review**

Whilst the Trust's work is almost entirely dependent on the receipt of donations from Mr N Butcher and his companies Hanbury Hill Ltd , Vetix Ltd and Animus Surgical Ltd , this financial year it has received funds from Cave Foundation.

The total income received was £164,773. The decisions on the distribution of all the charitable funds are made jointly by the Trustees.

**Reserves policy**

The trustees have built up an unrestricted reserve fund to cover unexpected expenditure of up to £1,000. Grants and donations are only authorised once sufficient monies are available, so no overdraft facility is required or utilised.

**Cementing partnerships with strategic alliances and future plans**

The Trust has worked closely with other charitable and other organisations to provide support for education to students both in the UK and abroad. In particular this is for disadvantaged students and/or where there is no education provision at all. These include:

Atlantic College - a college for students aged 16-19 years of age. Students travel from over 150 countries to live, study and learn together pursuing the International Baccalaureate and an outdoor-orientated experiential education over two years.

Kingswood (Bath) - is situated on a magnificent 200-acre site in Lansdown, Bath, and offers an inclusive boarding and day community that is free of pretension and balances academic rigour, strength in the arts and sport, traditional values and outstanding pastoral care with a forward-thinking, can-do approach. Offering a broad, holistic education, in which pupils are encouraged to develop self-assurance and high levels of personal motivation. In this environment, pupils achieve astonishing successes as they constantly progress well beyond their natural potential.

United World Schools - a UK based charity providing facilities and teaching for young pupils in Cambodia, Myanmar and Nepal where there are little or no educational provisions.

Bristol Grammar School - located in Bristol offers students in the sixth form support and guidance, promoting a warm and friendly community helping them to feel at home and part of the wider school community.

The Film Education Training Trust Ltd - located in Pinewood Studios offers training and support to students who wish to work in the UK Film and television industry. They seek to cultivate skills and actively seek opportunities for students to access a broad range of exciting production roles.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

This year the emphasis has been on offering support grants for secondary education to young people who live in Somerset, Gloucestershire, Wiltshire, London and Greater London. Looking ahead for 2025/2026 the trust is hoping to further develop this support and to offer grants assisting veterinary students, in particular, who attend Bristol Vet School.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
CE011402 (England and Wales)

**Registered Charity number**  
1173951

**Registered office**  
PO Box 1260  
Yateley  
GU47 7GH

**Trustees**  
N N L Butcher  
Ms S J Smith  
Ms W S Bayliss  
Mrs M Butcher

**Independent Examiner**  
James Flood FCA  
Hopper Williams & Bell Limited  
Chartered Accountants  
Highland House  
Mayflower Close  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 4AR

**Solicitors**  
Field Seymour Parkes, 1 London Street, Reading, RG1 4PN.

**Bankers**  
Lloyds Bank PLC, 12 Sawn Street, Warwick, CV34 4BJ.

Approved by order of the board of trustees on 24 Oct 2025 and signed on its behalf by:

*N N L Butcher*  
.....  
N N L Butcher - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
QUADSTAR CHARITABLE FOUNDATION**

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**Independent examiner's report to the trustees of Quadstar Charitable Foundation ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

**Independent examiner's statement**

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts 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 accounts 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 accounts to be reached.

*James Flood*

James Flood FCA  
The Institute of Chartered Accountants in England and Wales

Hopper Williams & Bell Limited  
Chartered Accountants  
Highland House  
Mayflower Close  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 4AR

27 Oct 2025

Date: .....

**QUADSTAR CHARITABLE FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2025**

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		<b>2025</b>	2024
		<b>Unrestricted</b>	Total funds
		<b>fund</b>	£
	Notes	<b>£</b>	£
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		<b>164,773</b>	47,399
		<hr/>	<hr/>
<b>EXPENDITURE ON</b>			
Raising funds	2	<b>9,839</b>	5,837
<b>Charitable activities</b>	3		
Activities for young people		<b>100,868</b>	119,705
		<hr/>	<hr/>
<b>Total</b>		<b>110,707</b>	125,542
		<hr/>	<hr/>
<b>NET INCOME/(EXPENDITURE)</b>		<b>54,066</b>	(78,143)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<b>(1,833)</b>	76,310
		<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>52,233</b>	(1,833)
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

**QUADSTAR CHARITABLE FOUNDATION (REGISTERED NUMBER: CE011402)**

**BALANCE SHEET  
31 MARCH 2025**

	Notes	<b>2025</b> <b>Unrestricted</b> <b>fund</b> <b>£</b>	2024  Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank		<b>55,133</b>	1,067
<b>CREDITORS</b>			
Amounts falling due within one year	9	<b>(2,900)</b>	(2,900)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u><b>52,233</b></u>	<u>(1,833)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>52,233</b></u>	<u>(1,833)</u>
<b>NET ASSETS/(LIABILITIES)</b>		<u><u><b>52,233</b></u></u>	<u><u>(1,833)</u></u>
<b>FUNDS</b>			
Unrestricted funds	10	<u><b>52,233</b></u>	<u>(1,833)</u>
<b>TOTAL FUNDS</b>		<u><u><b>52,233</b></u></u>	<u><u>(1,833)</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 24 Oct 2025..... and were signed on its behalf by:

*NNL Butcher*  
.....  
NNL Butcher - Trustee

The notes form part of these financial statements

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in Sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Charitable activities**

Charitable activities are included in the Statement of Financial Activities on an accruals basis and relate to the costs of grants and the general management and administration of the charity.

**Governance costs**

Governance costs are included in the Statement of Financial Activities on an accruals basis.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

The charity only has one unrestricted general fund. Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

QUADSTAR CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025

2. RAISING FUNDS

Investment management costs

	2025	2024
	£	£
Administrative expenses	<u>9,839</u>	<u>5,837</u>

3. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Activities for young people	<u>96,907</u>	<u>3,961</u>	<u>100,868</u>

4. GRANTS PAYABLE

	2025	2024
	£	£
Activities for young people	<u>96,907</u>	<u>116,556</u>

The total grants paid to institutions during the year was as follows:

	2025	2024
	£	£
Grants to individuals	17,735	15,300
Kingswood School	63,482	73,872
Bristol Grammar School	728	1,216
The Film Education Training Trust	-	9,050
Other Grants	6,334	4,000
Prior Park Education Trust	8,628	13,118
	<u>96,907</u>	<u>116,556</u>

5. SUPPORT COSTS

	Finance £	Other £	Governance costs £	Totals £
Activities for young people	<u>199</u>	<u>1,461</u>	<u>2,301</u>	<u>3,961</u>

QUADSTAR CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025

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6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Accountancy fees - independent examination	525	500
Accountancy fees - other services	<u>1,165</u>	<u>2,542</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**Trustees' expenses**

There were no expenses reimbursed to trustees for the year ended 31 March 2025 nor for the year ended 31 March 2024.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	<u>47,399</u>
<b>EXPENDITURE ON</b>	
Raising funds	5,837
<b>Charitable activities</b>	
Activities for young people	<u>119,705</u>
<b>Total</b>	<u>125,542</u>
<b>NET INCOME/(EXPENDITURE)</b>	(78,143)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	76,310
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>(1,833)</u></u>

QUADSTAR CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Accruals and deferred income	<u>2,900</u>	<u>2,900</u>

10. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
<b>Unrestricted funds</b>			
General fund	(1,833)	54,066	52,233
<b>TOTAL FUNDS</b>	<u>(1,833)</u>	<u>54,066</u>	<u>52,233</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	164,773	(110,707)	54,066
<b>TOTAL FUNDS</b>	<u>164,773</u>	<u>(110,707)</u>	<u>54,066</u>

Comparatives for movement in funds

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	76,310	(78,143)	(1,833)
<b>TOTAL FUNDS</b>	<u>76,310</u>	<u>(78,143)</u>	<u>(1,833)</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	47,399	(125,542)	(78,143)
<b>TOTAL FUNDS</b>	<u>47,399</u>	<u>(125,542)</u>	<u>(78,143)</u>

**QUADSTAR CHARITABLE FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

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**10. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
<b>Unrestricted funds</b>			
General fund	76,310	(24,077)	52,233
<b>TOTAL FUNDS</b>	<u>76,310</u>	<u>(24,077)</u>	<u>52,233</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	212,172	(236,249)	(24,077)
<b>TOTAL FUNDS</b>	<u>212,172</u>	<u>(236,249)</u>	<u>(24,077)</u>

**11. RELATED PARTY DISCLOSURES**

During the year the charity received donations totalling £160,773 (2024: £21,000) from companies in which Mr N Butcher, trustee, has a controlling interest.

**12. MEMBERS**

Members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.



**Issuer** HWB Chartered Accountants

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### Parties involved with this document

Document processed	Party + Fingerprint
Fri, 24th Oct 2025 16:50:07 BST	Nick Butcher - Signer (6c76733d2011960224d2366255f74a30)
Mon, 27th Oct 2025 10:53:56 GMT	James Flood - Signer (98e522e27e0265a2c6115490048aa63c)
Mon, 27th Oct 2025 10:53:57 GMT	Brendon Reis - Copied In (a4949a6c11f8b25af5739492c6e863c3)

### Audit history log

Date	Action
Fri, 24th Oct 2025 16:09:00 BST	Envelope generated by Accounts Department (172.167.135.249)
Fri, 24th Oct 2025 16:09:03 BST	Document generated with fingerprint 90cb37b9cd8428def57318368e2db09f (172.167.135.249)
Fri, 24th Oct 2025 16:09:03 BST	Document generated with fingerprint 3e44eef5c83a7242e6bea4cb239f37d6 (172.167.135.249)
Fri, 24th Oct 2025 16:09:04 BST	Document generated with fingerprint 37da8dd5822fcdf3cb817bcf30898b59 (172.167.135.249)
Fri, 24th Oct 2025 16:14:31 BST	Sent the envelope to Nick Butcher (nick@nbutcher.com) for signing (172.167.135.249)
Fri, 24th Oct 2025 16:16:03 BST	Document emailed to nick@nbutcher.com
Fri, 24th Oct 2025 16:37:15 BST	Nick Butcher opened the document email. (31.94.58.52)
Fri, 24th Oct 2025 16:48:59 BST	Nick Butcher viewed the envelope (31.94.58.53)
Fri, 24th Oct 2025 16:50:07 BST	Nick Butcher signed the envelope (31.94.58.53)
Fri, 24th Oct 2025 16:50:07 BST	Sent the envelope to James Flood (James.Flood@hwb-accountants.com) for signing (31.94.58.53)
Fri, 24th Oct 2025 16:50:07 BST	Document emailed to James.Flood@hwb-accountants.com
Mon, 27th Oct 2025 10:53:06 GMT	James Flood viewed the envelope (172.167.135.249)
Mon, 27th Oct 2025 10:53:21 GMT	James Flood viewed the envelope (72.145.83.92)
Mon, 27th Oct 2025 10:53:56 GMT	James Flood signed the envelope (172.167.135.249)
Mon, 27th Oct 2025 10:53:57 GMT	Sent the envelope to Brendon Reis (brendon.reis@hwb-accountants.com) for signing (172.167.135.249)

Mon, 27th Oct 2025 10:53:57 GMT

This envelope has been signed by all parties (172.167.135.249)

Mon, 27th Oct 2025 10:53:57 GMT

Document emailed to [brendon.reis@hwb-accountants.com](mailto:brendon.reis@hwb-accountants.com)

**QUADSTAR CHARITABLE FOUNDATION**

England & Wales - Charity number 1173951

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# Accounts

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**REGISTERED COMPANY NUMBER: CE011402 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1173951**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024  
FOR  
QUADSTAR CHARITABLE FOUNDATION**

Hopper Williams & Bell Limited  
Chartered Accountants  
Highland House  
Mayflower Close  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 4AR

**QUADSTAR CHARITABLE FOUNDATION**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

---

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 4
<b>Independent Examiner's Report</b>	5
<b>Statement of Financial Activities</b>	6
<b>Balance Sheet</b>	7
<b>Notes to the Financial Statements</b>	8 to 13

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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

---

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document dated 25th July 2017, a deed of trust and constitutes a Charitable Incorporated Organisation (CIO), limited by guarantee as defined by the Companies Act 2006.

The trustees also have regard to the Charity Commission's guidance on public benefit.

**Organisational structure**

At the quarterly trustees' meetings, the trustees agree the broad strategy, areas of activities, including the consideration of the grants made, risk management policies and performance.

The day to day running of the Charity and preparation of grant applications, is handled by the trustees, Nick Butcher, Michelle Butcher, Wendy Bayliss & Suzanne Smith. Meetings are chaired by Nick Butcher.

The main source of donations received in the financial year to March 2024 were from companies owned by Mr N Butcher, a trustee of the Charity. The decisions on the distribution of all the charitable funds are made jointly by all four trustees.

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On appointment, any new trustees are required to sign a model trustee declaration statement, receiving a copy of the governing trust deed and a copy of the Charity's Commission guidance 'The Essential Trustee: What you need to know'.

**Key management remuneration**

All trustees give of their time and no remuneration or expenses were paid or claimed in the year.

**Risk management**

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established procedures to manage them. No grants are offered or made unless the funds are available.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

---

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Ethos of the Charity**

The Charity's focus is on the funding and support of education to worthy individuals that might otherwise not be able to access this.

a) The main emphasis is to assist in funding opportunities for talented UK students to access and engage with education that would otherwise financially be outside their means and for which the opportunity is transformational. In particular, we aim to identify students that show determination and commitment in difficult home environments whereby the provision of a boarding opportunity allows the student to flourish.

This is in the form of 6th Form scholarships at selected schools that provide match funding for these awards. Over the years Quadstar has worked closely with Dulwich College, Atlantic College and Kingswood School. The emphasis moving forward is to continue to build upon the excellent support and relationship with Kingswood School and so we have increased the students supported there to four. We also support a student at Bristol Grammar School and The Film Education Trust Limited.

b) The Charity also offer support to university students who are in financial need and cannot access full grant support. A particular example is the support of 2nd degree vet students.

The overall aim is that such activities will help young people to advance in life, through education, by developing their skills, capacities and capabilities which in turn it is hoped will enable them in the future to participate in society as independent, mature and responsible individuals.

The Charity will also consider the advancement of such other charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time.

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The Trust has established its grant making policy and handbook to achieve its objects as detailed above.

The trustees will seek to identify and respond with good practice, placing emphasis on securing measurable outcomes.

The Charity's aim is to develop programmes of grant making and support that:

- Promote fairness, equality and transparency
- Prioritise the allocation of resources to achieve maximum impact
- Reflect the need to develop the capacity of funded organisations
- Draw on independent advice, wherever this adds value to our work
- Monitor and evaluate the success of our programmes

The trustees' will seek to partner or collaborate with other funders, where appropriate, to draw in additional resources or to support a particular cause.

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The trustees' priorities are to support work where there is evidence that funding will make a real difference.

**Awards/Grants**

During the financial year to March 2024 the charity has continued to focus on providing grants for disadvantaged young people's education and provision of educational facilities both home and abroad through UK based charities.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

---

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Grants/Donations awarded :**

T Sayed - £1,500 - paid monthly for University Support Grant  
Bristol Grammar School - £1,216 - top up fees for student in education in UK  
Kingswood School - £ 73,872 - fees for students for education in the UK  
The Film Education Training Trust Ltd - £9,050 - fees for filming course over three years  
Other donations for pocket money, counselling, miscellaneous expenses - £4,000

Total given in the year being £116,556.

**Monitoring achievements**

Regular reports, visits and meetings are attended to monitor progress of education and/or facilities provided.

**Financial review**

Whilst the Trust's work is almost entirely dependent on the receipt of donations from Mr N Butcher and his companies, Hanbury Hill Ltd, Vetix Ltd and Animus Surgical Ltd , this financial year it has also received funds from Cave Found 2 and Gift Aid from HMRC.

The total income received was £47,399. The decisions on the distribution of all the charitable funds are made jointly by the Trustees.

At the year end the Charity had negative funds carried forward totalling £1,833 (2023: positive funds of £76,310). The charity has received donations from Hanbury Hill post year end to restore the reserves to a net positive position and in line with the charity's reserves policy.

**Reserves policy**

The trustees reserve policy is to build up an unrestricted reserve fund to cover unexpected expenditure of up to £1,000. Grants and donations are only authorised once sufficient monies are available, so no overdraft facility is required or utilised.

**Cementing partnerships with strategic alliances and future plans**

The Trust has worked closely with other charitable organisations to provide support for education to students both in the UK and abroad. In particular this is for disadvantaged students and/or where there is no education provision at all. These include:

Atlantic College - a college for students aged 16-19 years of age. Students travel from over 150 countries to live, study and learn together pursuing the International Baccalaureate and an outdoor-orientated experiential education over two years.

Kingswood School - is situated on a magnificent 200-acre site in Lansdown, Bath, and offers an inclusive boarding and day community that is free of pretension and balances academic rigour, strength in the arts and sport, traditional values and outstanding pastoral care with a forward-thinking, can-do approach. Offering a broad, holistic education, in which pupils are encouraged to develop self-assurance and high levels of personal motivation. In this environment, pupils achieve astonishing successes as they constantly progress well beyond their natural potential.

United World Schools - a UK based charity providing facilities and teaching for young pupils in areas where there are little or no educational provisions.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

CE011402 (England and Wales)

**Registered Charity number**

1173951

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024

---

**Registered office**

PO Box 1260  
Yateley  
GU47 7GH

**Trustees**

N N L Butcher  
Ms S J Smith  
Ms W S Bayliss  
Mrs M Butcher

**Independent Examiner**

James Flood FCA  
Hopper Williams & Bell Limited  
Chartered Accountants  
Highland House  
Mayflower Close  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 4AR

**Solicitors**

Field Seymour Parkes, 1 London Street, Reading, RG1 4PN.

**Bankers**

Lloyds Bank PLC, 12 Sawn Street, Warwick, CV34 4BJ.

23 Oct 2024

Approved by order of the board of trustees on ..... and signed on its behalf by:

*N N L Butcher*

.....  
N N L Butcher - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
QUADSTAR CHARITABLE FOUNDATION**

---

**Independent examiner's report to the trustees of Quadstar Charitable Foundation ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

**Independent examiner's statement**

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts 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 accounts 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 accounts to be reached.

*James Flood*

James Flood FCA  
The Institute of Chartered Accountants in England and Wales

Hopper Williams & Bell Limited  
Chartered Accountants  
Highland House  
Mayflower Close  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 4AR  
23 Oct 2024

Date: .....

**QUADSTAR CHARITABLE FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2024**

---

		<b>2024</b>	2023
		<b>Unrestricted</b>	Total funds
		<b>fund</b>	£
	Notes	<b>£</b>	£
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		<u>47,399</u>	<u>163,760</u>
<b>EXPENDITURE ON</b>			
Raising funds	2	5,837	2,342
<b>Charitable activities</b>	3		
Activities for young people		<u>119,705</u>	<u>98,230</u>
<b>Total</b>		<u>125,542</u>	<u>100,572</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(78,143)</b>	63,188
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		76,310	13,122
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>(1,833)</u></u>	<u><u>76,310</u></u>

The notes form part of these financial statements

**QUADSTAR CHARITABLE FOUNDATION (REGISTERED NUMBER: CE011402)**

**BALANCE SHEET  
31 MARCH 2024**

	Notes	<b>2024</b> <b>Unrestricted</b> <b>fund</b> <b>£</b>	2023 Total funds £
<b>CURRENT ASSETS</b>			
Debtors	9	-	19,362
Cash at bank		<b>1,067</b>	59,848
		<b>1,067</b>	79,210
<b>CREDITORS</b>			
Amounts falling due within one year	10	<b>(2,900)</b>	(2,900)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<b>(1,833)</b>	76,310
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>(1,833)</b>	76,310
<b>NET ASSETS</b>		<b>(1,833)</b>	76,310
<b>FUNDS</b>			
Unrestricted funds	11	<b>(1,833)</b>	76,310
<b>TOTAL FUNDS</b>		<b>(1,833)</b>	76,310

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 23 Oct 2024 and were signed on its behalf by:

*N N L Butcher*  
.....  
N N L Butcher - Trustee

The notes form part of these financial statements

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in Sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Charitable activities**

Charitable activities are included in the Statement of Financial Activities on an accruals basis and relate to the costs of grants and the general management and administration of the charity.

**Governance costs**

Governance costs are included in the Statement of Financial Activities on an accruals basis.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

The charity only has one unrestricted general fund. Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

QUADSTAR CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024

2. RAISING FUNDS

Investment management costs

	2024	2023
	£	£
Administrative expenses	<u>5,837</u>	<u>2,342</u>

3. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Activities for young people	<u>116,556</u>	<u>3,149</u>	<u>119,705</u>

4. GRANTS PAYABLE

	2024	2023
	£	£
Activities for young people	<u>116,556</u>	<u>94,505</u>

The total grants paid to institutions during the year was as follows:

	2024	2023
	£	£
United World Schools	-	3,000
Atlantic College	-	20,250
Grants to individuals	15,300	13,875
Kingswood School	73,872	44,900
Bristol Grammar School	1,216	587
The Film Education Training Trust	9,050	9,750
Other Grants	4,000	2,143
Prior Park Education Trust	13,118	-
	<u>116,556</u>	<u>94,505</u>

**QUADSTAR CHARITABLE FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**5. SUPPORT COSTS**

	Finance £	Other £	Governance costs £	Totals £
Activities for young people	<u>25</u>	<u>1,111</u>	<u>2,013</u>	<u>3,149</u>

**6. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Accountancy fees - independent examination	500	500
Accountancy fees - other services	<u>2,542</u>	<u>2,398</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**Trustees' expenses**

There were no expenses reimbursed to trustees for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	<u>163,760</u>
<b>EXPENDITURE ON</b>	
Raising funds	2,342
<b>Charitable activities</b>	
Activities for young people	<u>98,230</u>
<b>Total</b>	<u>100,572</u>
<b>NET INCOME</b>	63,188
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	<u>13,122</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>76,310</u></u>

QUADSTAR CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Prepayments and accrued income	-	19,362

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Accruals and deferred income	2,900	2,900

11. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	76,310	(78,143)	(1,833)
<b>TOTAL FUNDS</b>	<u>76,310</u>	<u>(78,143)</u>	<u>(1,833)</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	47,399	(125,542)	(78,143)
<b>TOTAL FUNDS</b>	<u>47,399</u>	<u>(125,542)</u>	<u>(78,143)</u>

Comparatives for movement in funds

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	13,122	63,188	76,310
<b>TOTAL FUNDS</b>	<u>13,122</u>	<u>63,188</u>	<u>76,310</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	163,760	(100,572)	63,188
<b>TOTAL FUNDS</b>	<u>163,760</u>	<u>(100,572)</u>	<u>63,188</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	13,122	(14,955)	(1,833)
<b>TOTAL FUNDS</b>	<u>13,122</u>	<u>(14,955)</u>	<u>(1,833)</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	211,159	(226,114)	(14,955)
<b>TOTAL FUNDS</b>	<u>211,159</u>	<u>(226,114)</u>	<u>(14,955)</u>

12. RELATED PARTY DISCLOSURES

During the year the charity received donations totalling £21,000 (2023: £160,000) from Mr N Butcher, trustee, and companies in which he is a director.

**QUADSTAR CHARITABLE FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

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**13. MEMBERS**

Members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

**QUADSTAR CHARITABLE FOUNDATION**

England & Wales - Charity number 1173951

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# Accounts

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**REGISTERED COMPANY NUMBER: CE011402 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1173951**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023  
FOR  
QUADSTAR CHARITABLE FOUNDATION**

Hopper Williams & Bell Limited  
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**QUADSTAR CHARITABLE FOUNDATION**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

---

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 4
<b>Independent Examiner's Report</b>	5
<b>Statement of Financial Activities</b>	6
<b>Balance Sheet</b>	7
<b>Notes to the Financial Statements</b>	8 to 13
<b>Detailed Statement of Financial Activities</b>	14

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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023**

---

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On appointment, any new trustees are required to sign a model trustee declaration statement, receiving a copy of the governing trust deed and a copy of the Charity's Commission guidance 'The Essential Trustee: What you need to know'.

**Key management remuneration**

All trustees give of their time and no remuneration or expenses were paid or claimed in the year.

**Risk management**

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established procedures to manage them. No grants are offered or made unless the funds are available.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023**

---

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Ethos of the Charity**

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During the financial year to March 2023 the charity has continued to focus on providing grants for disadvantaged young people's education and provision of educational facilities both home and abroad through UK based charities.

**Grants/Donations awarded :**

- A Cordice - £4,675 - annual payment for support at veterinary college and driving lessons
- A Guarnieri - £3,500 - annual payment for support at veterinary college
- S Butt - £4,500 - grant to cover course fees paid termly over three years

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023**

---

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

T Sayed - £1,200 - £100 paid monthly for University Support Grant  
Atlantic College - £20,250 - fees for students for education in the UK  
Bristol Grammar School - £587 - top up fees for student in education in UK  
Kingswood School - £ 44,900 - fees for students for education in the UK  
The Film Education Training Trust Ltd - £9,750 - fees for filming course over three years  
United World Schools - £3,000 towards guardianship  
Other donations for pocket money, counselling, miscellaneous expenses - £2,143

Total given in the year being £94,505.

**Monitoring achievements**

Regular reports, visits and meetings are attended to monitor progress of education and/or facilities provided.

**Financial review**

Whilst the Trust's work is almost entirely dependent on the receipt of donations from Mr N Butcher and his companies, Hanbury Hill Ltd, Vetix Ltd and Animus Surgical Ltd, this financial year it has also received funds from Cave Found 2, Just Giving, Amazon Smile, and other individual donations.

The total income received was £163,760. The decisions on the distribution of all the charitable funds are made jointly by the Trustees.

At the year end the Charity had funds carried forward totalling £76,310 (2022: £13,122). These funds will be used to continue to award grants in the forthcoming year.

**Reserves policy**

The trustees have built up an unrestricted reserve fund to cover unexpected expenditure of up to £1,000. Grants and donations are only authorised once sufficient monies are available, so no overdraft facility is required or utilised.

**Cementing partnerships with strategic alliances and future plans**

The Trust has worked closely with other charitable organisations to provide support for education to students both in the UK and abroad. In particular this is for disadvantaged students and/or where there is no education provision at all. These include:

Atlantic College - a college for students aged 16-19 years of age. Students travel from over 150 countries to live, study and learn together pursuing the International Baccalaureate and an outdoor-orientated experiential education over two years.

Kingswood School - is situated on a magnificent 200-acre site in Lansdown, Bath, and offers an inclusive boarding and day community that is free of pretension and balances academic rigour, strength in the arts and sport, traditional values and outstanding pastoral care with a forward-thinking, can-do approach. Offering a broad, holistic education, in which pupils are encouraged to develop self-assurance and high levels of personal motivation. In this environment, pupils achieve astonishing successes as they constantly progress well beyond their natural potential.

United World Schools - a UK based charity providing facilities and teaching for young pupils in areas where there are little or no educational provisions.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

CE011402 (England and Wales)

**Registered Charity number**

1173951

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023**

---

**Registered office**

PO Box 1260  
Yateley  
GU47 7GH

**Trustees**

N N L Butcher  
Ms S J Smith  
Ms W S Bayliss  
Mrs M Butcher

**Independent Examiner**

James Flood ACA  
Hopper Williams & Bell Limited  
Chartered Accountants  
Highland House  
Mayflower Close  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 4AR

**Solicitors**

Field Seymour Parkes, 1 London Street, Reading, RG1 4PN.

**Bankers**

Lloyds Bank PLC, 12 Sawn Street, Warwick, CV34 4BJ.

Approved by order of the board of trustees on ..... and signed on its behalf by:

05 Oct 2023

*N N L Butcher*

.....  
N N L Butcher - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
QUADSTAR CHARITABLE FOUNDATION**

---

**Independent examiner's report to the trustees of Quadstar Charitable Foundation ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

**Independent examiner's statement**

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts 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 accounts 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 accounts to be reached.

*Hopper Williams & Bell Ltd*

James Flood ACA  
The Institute of Chartered Accountants in England and Wales

Hopper Williams & Bell Limited  
Chartered Accountants  
Highland House  
Mayflower Close  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 4AR

Date: .....05 Oct 2023.....

**QUADSTAR CHARITABLE FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2023**

---

		<b>2023</b>	2022
		<b>Unrestricted</b>	Total funds
		<b>fund</b>	£
	Notes	<b>£</b>	£
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		<b>163,760</b>	60,005
		<hr/>	<hr/>
<b>EXPENDITURE ON</b>			
Raising funds	2	<b>2,342</b>	4,096
<b>Charitable activities</b>	3		
Activities for young people		<b>98,230</b>	46,670
		<hr/>	<hr/>
<b>Total</b>		<b>100,572</b>	50,766
		<hr/>	<hr/>
<b>NET INCOME</b>		<b>63,188</b>	9,239
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<b>13,122</b>	3,883
		<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>76,310</b>	13,122
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

**QUADSTAR CHARITABLE FOUNDATION (REGISTERED NUMBER: CE011402)**

**BALANCE SHEET  
31 MARCH 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>CURRENT ASSETS</b>			
Debtors	9	<b>19,362</b>	-
Cash at bank		<b>59,848</b>	16,022
		<b>79,210</b>	16,022
<b>CREDITORS</b>			
Amounts falling due within one year	10	<b>(2,900)</b>	(2,900)
<b>NET CURRENT ASSETS</b>		<b>76,310</b>	13,122
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>76,310</b>	13,122
<b>NET ASSETS</b>		<b>76,310</b>	13,122
<b>FUNDS</b>			
Unrestricted funds	11	<b>76,310</b>	13,122
<b>TOTAL FUNDS</b>		<b>76,310</b>	13,122

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 05 Oct 2023..... and were signed on its behalf by:

*N N L Butcher*

.....  
N N L Butcher - Trustee

The notes form part of these financial statements

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in Sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Charitable activities**

Charitable activities are included in the Statement of Financial Activities on an accruals basis and relate to the costs of grants and the general management and administration of the charity.

**Governance costs**

Governance costs are included in the Statement of Financial Activities on an accruals basis.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

The charity only has one unrestricted general fund. Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

QUADSTAR CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

2. RAISING FUNDS

Investment management costs

	2023	2022
	£	£
Administrative expenses	<u>2,342</u>	<u>865</u>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Activities for young people	<u>250</u>	<u>94,505</u>	<u>3,475</u>	<u>98,230</u>

4. GRANTS PAYABLE

	2023	2022
	£	£
Activities for young people	<u>94,505</u>	<u>46,670</u>

The total grants paid to institutions during the year was as follows:

	2023	2022
	£	£
Dulwich College	-	4,802
United World Schools	3,000	3,600
Atlantic College	20,250	17,590
Grants to individuals	13,875	8,517
Kingswood School	44,900	11,861
Bristol Grammar School	587	300
The Film Education Training Trust	9,750	-
Other Grants	2,143	-
	<u>94,505</u>	<u>46,670</u>

**QUADSTAR CHARITABLE FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**5. SUPPORT COSTS**

	Other £	Governance costs £	Totals £
Activities for young people	<u>314</u>	<u>3,161</u>	<u>3,475</u>

**6. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Accountancy fees - independent examination	500	500
Accountancy fees - other services	<u>2,398</u>	<u>2,478</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**Trustees' expenses**

There were no expenses reimbursed to trustees for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	<u>60,005</u>
<b>EXPENDITURE ON</b>	
Raising funds	4,096
<b>Charitable activities</b>	
Activities for young people	<u>46,670</u>
<b>Total</b>	<u>50,766</u>
<b>NET INCOME</b>	9,239
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	3,883
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>13,122</u></u>

QUADSTAR CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Prepayments and accrued income	<u>19,362</u>	<u>-</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Accruals and deferred income	<u>2,900</u>	<u>2,900</u>

11. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	13,122	63,188	76,310
	<u>13,122</u>	<u>63,188</u>	<u>76,310</u>
<b>TOTAL FUNDS</b>	<u>13,122</u>	<u>63,188</u>	<u>76,310</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	163,760	(100,572)	63,188
	<u>163,760</u>	<u>(100,572)</u>	<u>63,188</u>
<b>TOTAL FUNDS</b>	<u>163,760</u>	<u>(100,572)</u>	<u>63,188</u>

Comparatives for movement in funds

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
<b>Unrestricted funds</b>			
General fund	3,883	9,239	13,122
	<u>3,883</u>	<u>9,239</u>	<u>13,122</u>
<b>TOTAL FUNDS</b>	<u>3,883</u>	<u>9,239</u>	<u>13,122</u>

QUADSTAR CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	60,005	(50,766)	9,239
	<u>        </u>	<u>        </u>	<u>        </u>
<b>TOTAL FUNDS</b>	<u>60,005</u>	<u>(50,766)</u>	<u>9,239</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	3,883	72,427	76,310
	<u>        </u>	<u>        </u>	<u>        </u>
<b>TOTAL FUNDS</b>	<u>3,883</u>	<u>72,427</u>	<u>76,310</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	223,765	(151,338)	72,427
	<u>        </u>	<u>        </u>	<u>        </u>
<b>TOTAL FUNDS</b>	<u>223,765</u>	<u>(151,338)</u>	<u>72,427</u>

12. RELATED PARTY DISCLOSURES

During the year the charity received donations totalling £160,000 (2021: £50,000) from Mr N Butcher, trustee, and companies in which he is a director.

**QUADSTAR CHARITABLE FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

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**13. MEMBERS**

Members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

QUADSTAR CHARITABLE FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2023

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	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	163,040	49,205
Gift aid	720	10,800
	<u>163,760</u>	<u>60,005</u>
<b>Total incoming resources</b>	<b>163,760</b>	<b>60,005</b>
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Administrative expenses	2,342	865
<b>Charitable activities</b>		
Sundries	250	-
Grants to institutions	94,505	46,670
	<u>94,755</u>	<u>46,670</u>
<b>Support costs</b>		
<b>Other</b>		
Computer and website expenses	314	-
<b>Governance costs</b>		
Insurance	263	253
Accountancy and professional fees	2,898	2,978
	<u>3,161</u>	<u>3,231</u>
Total resources expended	<u>100,572</u>	<u>50,766</u>
<b>Net income</b>	<u><u>63,188</u></u>	<u><u>9,239</u></u>

This page does not form part of the statutory financial statements

**QUADSTAR CHARITABLE FOUNDATION**

England & Wales - Charity number 1173951

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# Accounts

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**REGISTERED COMPANY NUMBER: CE011402 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1173951**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022  
FOR  
QUADSTAR CHARITABLE FOUNDATION**

Hopper Williams & Bell Limited  
Chartered Accountants  
Highland House  
Mayflower Close  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 4AR

**QUADSTAR CHARITABLE FOUNDATION**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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	<b>Page</b>
<b>Report of the Trustees</b>	1 to 4
<b>Independent Examiner's Report</b>	5
<b>Statement of Financial Activities</b>	6
<b>Balance Sheet</b>	7
<b>Notes to the Financial Statements</b>	8 to 13
<b>Detailed Statement of Financial Activities</b>	14

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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2022**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document dated 25th July 2017, a deed of trust, and constitutes a Charitable Incorporated Organisation (CIO), limited by guarantee, as defined by the Companies Act 2006.

The trustees also have regard to the Charity Commission's guidance on public benefit.

**Organisational structure**

At the quarterly trustees' meetings, the trustees agree the broad strategy, areas of activities, including the consideration of the grants made, risk management policies and performance.

The day to day running of the Charity, and preparation of grant applications, is handled by the trustees.

The main source of donations received in the financial year to March 2022 were from companies owned by Mr N Butcher, a trustee of the Charity. The decisions on the distribution of all the charitable funds are made jointly by all four trustees.

**Induction and training of new trustees**

On appointment, any new trustees are required to sign a model trustee declaration statement, receiving a copy of the governing trust deed, and a copy of the Charity's Commission guidance 'The Essential Trustee: What you need to know.

**Key management remuneration**

All trustees give of their time and no remuneration or expenses were paid or claimed in the year.

**Risk management**

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established procedures to manage them. No grants are offered or made unless the funds are available.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2022**

---

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Ethos of the Charity**

The Charity's focus is on the funding and support of education to worthy individuals that might otherwise not be able to access this.

a) The main emphasis is to assist in funding opportunities for talented UK students to access and engage with education that would otherwise financially be outside their means and for which the opportunity is transformational. In particular, we aim to identify students that show determination and commitment in difficult home environments whereby the provision of a boarding opportunity allows the student to flourish.

This is in the form of 6th Form scholarships at selected schools that provide match funding for these awards. Over the years Quadstar has worked closely with Dulwich College, Atlantic College and Kingswood School. The emphasis moving forward is to build on the excellent support and relationship with Kingswood School and to increase the number of places offered there to 3 a year.

b) The Charity also offer support to university students who are in financial need and cannot access full grant support. A particular example is the support of 2nd degree vet students.

c) The Charity has continued to support United World Schools who continues to grow in providing education facilities in challenging areas of Cambodia, Nepal and Myanmar.

The overall aim is that such activities will help young people to advance in life, through education, by developing their skills, capacities and capabilities which in turn it is hoped will enable them in the future to participate in society as independent, mature and responsible individuals.

The Charity will also consider the advancement of such other charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time.

**Grant making policy**

The Trust has established its grant making policy and handbook to achieve its objects as detailed above.

The trustees will seek to identify and respond with good practice, placing emphasis on securing measurable outcomes.

The Charity's aim is to develop programmes of grant making and support that:

- Promote fairness, equality and transparency
- Prioritise the allocation of resources to achieve maximum impact
- Reflect the need to develop the capacity of funded organisations
- Draw on independent advice, wherever this adds value to our work
- Monitor and evaluate the success of our programmes

The trustees' will seek to partner or collaborate with other funders, where appropriate, to draw in additional resources or to support a particular cause.

The trustees' seek to always foster a positive, transparent and fair relationship with the organisations the charity supports. In particular, the charity aims to provide a straightforward grant making process which is clear with regard to timescales, accessibility, accountability and inclusiveness where practical to do so within any contractual commitments.

The trustees' priorities are to support work where there is evidence that funding will make a real difference.

**Awards/Grants**

During the financial year to March 2022 the charity has continued to focus on providing grants for disadvantaged young people's education and provision of educational facilities both home and abroad through UK based charities.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2022**

---

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Grants/Donations awarded :**

A Guarnieri £3,500 - Annual payment for support at Veterinary College  
A Watt £50 - one terms pocket money grant  
S Butt £4,167 - grant to cover course fees paid termly over three years  
T Sayed £800 - £100 paid monthly for University Support Grant  
Atlantic College £17,590 - fees for student for education in the UK  
Dulwich College £4,802 - provision of a bursary for education in the UK  
Kingswood £11,861 - fees for student for education in the UK  
United World Schools £3,600 - £3,000 towards guardianship and £600 additional donation  
Bristol Grammar School £300 - fees for student for education in the UK

Total given in the year being £46,670

**Monitoring Achievements**

Regular reports, visits and meetings are attended to monitor progress of education and/or facilities provided.

**Financial Review**

Whilst the Trust's work is almost entirely dependent on the receipt of donations from Mr N Butcher and his companies, Hanbury Hill Ltd , Vetix Ltd and Animus Surgical Ltd , this financial year it has also received funds from Just Giving , Amazon Smile, and other individual donations.

At the year end the Charity had funds carried forward totalling £13,122 (2021: £3,883). These funds will be used to continue to award grants in the forthcoming year.

**Reserves Policy**

The trustees have built up an unrestricted reserve fund to cover unexpected expenditure of up to £1,000. Grants and donations are only authorised once sufficient monies are available, so no overdraft facility is required or utilised.

**Cementing partnerships with strategic alliances and future plans**

The Trust has worked closely with other charitable organisations to provide support for education to students both in the UK and abroad. In particular this is for disadvantaged students and/or where there is no education provision at all. These include:

Atlantic College - a college for students aged 16-19 years of age. Students travel from over 150 countries to live, study and learn together pursuing the International Baccalaureate and an outdoor-orientated experiential education over two years.

Kingswood (Bath) - is situated on a magnificent 200-acre site in Lansdown, Bath, and offers an inclusive boarding and day community that is free of pretension and balances academic rigour, strength in the arts and sport, traditional values and outstanding pastoral care with a forward-thinking, can-do approach. Offering a broad, holistic education, in which pupils are encouraged to develop self-assurance and high levels of personal motivation. In this environment, pupils achieve astonishing successes as they constantly progress well beyond their natural potential.

United World Schools - a UK based charity providing facilities and teaching for young pupils in Cambodia, Myanmar and Nepal where there are little or no educational provisions.

Dulwich College - a UK Charity administering gifts for the benefit of the school. Quadstar funded a bursary to enable an otherwise disadvantage student to attend the college.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
CE011402 (England and Wales)

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2022**

---

**Registered Charity number**

1173951

**Registered office**

PO Box 1260  
Yateley  
GU47 7GH

**Trustees**

N N L Butcher  
Ms S J Smith  
Ms W S Bayliss  
Mrs M Butcher

**Independent Examiner**

Hopper Williams & Bell Limited  
Chartered Accountants  
Highland House  
Mayflower Close  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 4AR

**Solicitors**

Field Seymour Parkes, 1 London Street Reading, RG1 4PN .

**Bankers**

Lloyds Bank PLC, 12 Sawn Street, Warwick, CV34 4BJ

Approved by order of the board of trustees on 01/09/2022 and signed on its behalf by:

*N N L Butcher*

N N L Butcher (Sep 1, 2022 14:17 GMT+1)

.....  
N N L Butcher - Trustee

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF QUADSTAR CHARITABLE FOUNDATION

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## Independent examiner's report to the trustees of Quadstar Charitable Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

### Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

### Independent examiner's statement

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts 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 accounts 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 accounts to be reached.

HWB

HWB (Sep 1, 2022 14:27 GMT+1)

Richard Hurst  
FCA  
Hopper Williams & Bell Limited  
Chartered Accountants  
Highland House  
Mayflower Close  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 4AR

01/09/2022

Date: .....

**QUADSTAR CHARITABLE FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2022**

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		<b>2022</b>	2021
		<b>Unrestricted</b>	Total funds
		<b>fund</b>	£
	Notes	<b>£</b>	£
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		<b>60,005</b>	-
<b>EXPENDITURE ON</b>			
Raising funds	2	<b>4,096</b>	3,614
<b>Charitable activities</b>	3		
Activities for young people		<b>46,670</b>	20,598
		<hr/>	<hr/>
<b>Total</b>		<b>50,766</b>	24,212
		<hr/>	<hr/>
<b>NET INCOME/(EXPENDITURE)</b>		<b>9,239</b>	(24,212)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>3,883</b>	28,095
		<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>13,122</b>	3,883
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

QUADSTAR CHARITABLE FOUNDATION (REGISTERED NUMBER: CE011402)

BALANCE SHEET  
31 MARCH 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank		16,022	6,283
<b>CREDITORS</b>			
Amounts falling due within one year	9	(2,900)	(2,400)
<b>NET CURRENT ASSETS</b>		<u>13,122</u>	<u>3,883</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>13,122</u>	<u>3,883</u>
<b>NET ASSETS</b>		<u>13,122</u>	<u>3,883</u>
<b>FUNDS</b>	10		
Unrestricted funds		<u>13,122</u>	<u>3,883</u>
<b>TOTAL FUNDS</b>		<u>13,122</u>	<u>3,883</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 01/09/2022 and were signed on its behalf by:

*N N L Butcher*

N N L Butcher (Sep 1, 2022 14:17 GMT+1)

N N L Butcher - Trustee

The notes form part of these financial statements

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in Sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Charitable activities**

Charitable activities are included in the Statement of Financial Activities on an accruals basis and relate to the costs of grants and the general management and administration of the charity.

**Governance costs**

Governance costs are included in the Statement of Financial Activities on an accruals basis.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

The charity only has one unrestricted general fund. Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

QUADSTAR CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

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2. RAISING FUNDS

Investment management costs

	2022	2021
	£	£
Administrative expenses	<u>865</u>	<u>600</u>

3. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 4) £
Activities for young people	<u>46,670</u>

4. GRANTS PAYABLE

	2022	2021
	£	£
Activities for young people	<u>46,670</u>	<u>20,598</u>

The total grants paid to institutions during the year was as follows:

	2022	2021
	£	£
Dulwich College	4,802	10,000
United World Schools	3,600	3,000
Atlantic College	17,590	-
Grants to individuals	8,517	2,334
Kids Network	-	5,264
Kingswood School	11,861	-
Bristol Grammar School	300	-
	<u>46,670</u>	<u>20,598</u>

**QUADSTAR CHARITABLE FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

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**5. SUPPORT COSTS**

Governance  
costs  
£  
**3,231**

Other trading activities

**6. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>2022</b>	2021
	£	£
Accountancy fees - independent examination	<b>500</b>	-
Accountancy fees - other services	<b><u>2,478</u></b>	<u>2,418</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**Trustees' expenses**

Expenses totalling £Nil (2021: £Nil) were reimbursed to trustees in respect of costs travelling and attending meetings in order to promote and further charitable activities.

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>EXPENDITURE ON</b>	
Raising funds	3,614
<b>Charitable activities</b>	
Activities for young people	20,598
<b>Total</b>	<u>24,212</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>(24,212)</u>
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	28,095
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>3,883</u></u>

QUADSTAR CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Accruals and deferred income	<u>2,900</u>	<u>2,400</u>

10. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
<b>Unrestricted funds</b>			
General fund	3,883	9,239	13,122
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>3,883</u>	<u>9,239</u>	<u>13,122</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	60,005	(50,766)	9,239
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>60,005</u>	<u>(50,766)</u>	<u>9,239</u>

Comparatives for movement in funds

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	28,095	(24,212)	3,883
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>28,095</u>	<u>(24,212)</u>	<u>3,883</u>

QUADSTAR CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

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10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	-	(24,212)	(24,212)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>-</u>	<u>(24,212)</u>	<u>(24,212)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	28,095	(14,973)	13,122
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>28,095</u>	<u>(14,973)</u>	<u>13,122</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	60,005	(74,978)	(14,973)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>60,005</u>	<u>(74,978)</u>	<u>(14,973)</u>

**QUADSTAR CHARITABLE FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

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**11. RELATED PARTY DISCLOSURES**

During the year the charity received donations totalling £50,000 (2020: £Nil) from Mr N Butcher, trustee, and companies in which he is a director.

**12. MEMBERS**

Members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

**QUADSTAR CHARITABLE FOUNDATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2022**

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	2022	2021
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	49,205	-
Gift aid	10,800	-
	<u>60,005</u>	<u>-</u>
<b>Total incoming resources</b>	<b>60,005</b>	<b>-</b>
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Administrative expenses	865	600
<b>Charitable activities</b>		
Grants to institutions	46,670	20,598
<b>Support costs</b>		
<b>Human resources</b>		
Recruitment	-	385
<b>Governance costs</b>		
Insurance	253	211
Accountancy and professional fees	2,978	2,418
	<u>3,231</u>	<u>2,629</u>
Total resources expended	<u>50,766</u>	<u>24,212</u>
<b>Net income/(expenditure)</b>	<u><b>9,239</b></u>	<u><b>(24,212)</b></u>

This page does not form part of the statutory financial statements

**QUADSTAR CHARITABLE FOUNDATION**

England & Wales - Charity number 1173951

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# Accounts

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**REGISTERED COMPANY NUMBER: CE011402 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1173951**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021  
FOR  
QUADSTAR CHARITABLE FOUNDATION**

Hopper Williams & Bell Limited  
Chartered Accountants  
Highland House  
Mayflower Close  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 4AR

**QUADSTAR CHARITABLE FOUNDATION**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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	<b>Page</b>
<b>Report of the Trustees</b>	1 to 4
<b>Statement of Financial Activities</b>	5
<b>Balance Sheet</b>	6
<b>Notes to the Financial Statements</b>	7 to 12
<b>Detailed Statement of Financial Activities</b>	13

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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021**

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The trustees present their annual report and financial statements of the charity of the year ended 31st March 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charities' trust deed, the Charities Act 1993 and the Statement of Recommended Practice: Accounting and Reporting by Charities published in 2005

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

Quadstar Charitable Foundation is a registered Charitable Incorporated Organisation (CIO) charity number 1173951 and is governed by its constitution dated 25th July 2017.

**Organisational structure**

At the at least quarterly trustees' meetings, the trustees agree the broad strategy, areas of activities, including the consideration of the grants made, risk management policies and performance. The day to day running of the Charity, and preparation of grant applications is handled by trustees Nick Butcher, Michelle Butcher, Wendy Bayliss & Suzanne Smith.

There were no donations received during the financial year to 31st March 2021. The decisions on the distribution of all the charitable funds are made jointly by the Trustees.

**Induction and training of new trustees**

On appointment any new trustees are required to sign a model trustee declaration statement, receiving a copy of the governing trust deed and a copy of the Charity's Commission guidance 'The Essential Trustee: What you need to know.

**Key management remuneration**

All trustees give of their time and no remuneration or expenses were paid or claimed in the year from Quadstar Charitable Foundation.

**Risk management**

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established procedures to manage them. No grants are offered or made unless the funds are available.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Ethos of the Charity**

The charity seeks to actively work closely with other charities by providing funding to them where their focus and projects are providing:

a) the charity's main emphasis is to assist in funding opportunities for talented UK students to access and engage with education that would otherwise financially be outside their means and for which the opportunity would be transformational.

b) structured support for basic education in areas within developing countries that currently have limited, or no education continues with existing projects. We have continued to support United World Schools.

With the aim that such activity will be a means of helping young people to advance in life, through education, by developing their skills, capacities and capabilities which in turn it is hoped will enable them in the future to participate in society as independent, mature and responsible individuals.

The Charity will also consider the advancement of such other charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time.

**Grant making policy**

The Trust has established its grant making policy and handbook to achieve its objects as detailed above.

The charity will seek to identify and respond with good practice, placing emphasis on securing measurable outcomes.

The charity aims to develop programmes of grant making and support that:

- Promote fairness, equality and transparency
- Prioritise the allocation of resources to achieve maximum impact
- Reflect the need to develop the capacity of funded organisations
- Draw on independent advice, wherever this adds value to its' work
- Monitor and evaluate the success of its' programmes

The trustees' will seek to partner or collaborate with other funders, where appropriate, to draw in additional resources or to support a particular cause.

The trustees' seek to always foster a positive, transparent and fair relationship with the organisations the charity supports. In particular, the charity aims to provide a straightforward grant making process which is clear with regard to timescales, accessibility, accountability and inclusiveness where practical to do so within any contractual commitments.

The trustees' priorities are to support work where there is evidence that funding will make a real difference.

**Awards/Grants**

During the financial year to March 2021 the charity has continued to focus on providing grants for disadvantaged young people's education and provision of educational facilities both home and abroad through UK based charities.

**Grants/Donations awarded :**

S Butt - £2,334 - grant to cover course fees paid termly over three years

Kids Network £5,264 - grant towards cost of an app aimed at helping London's most vulnerable children during the Covid crisis.

Dulwich College £10,000 - provision of a bursary for education in the UK

United World Schools £3,000 - towards guardianship.

Total given in the year being £20,598

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

In addition to the above, the charity has committed to a grant of £17,500 in relation to a student, commencing September 2022.

**Monitoring Achievements**

Regular reports, visits and meetings attended to monitor progress of education and/or facilities provided.

**Financial Review**

The Trust's work is entirely dependent on the receipt of donations from Mr N Butcher and his companies.

**Reserves Policy**

The trustees' aim to build up an unrestricted reserve fund to cover unexpected expenditure of up to £1,000. Grants and donations are only authorised once sufficient monies are available, so no overdraft facility is required or utilised.

**Cementing partnerships with strategic alliances and future plans**

The Trust has worked more closely with other charitable organisations to provide support for education to students both in the UK and abroad. In particular this is for disadvantaged students and/or where there is no education provision at all. These include:

United World Schools - a UK based charity providing facilities and teaching for young pupils in Cambodia, Myanmar and Nepal where there are little or no educational provisions.

Dulwich College - a UK Charity administering gifts for the benefit of the school. Quadstar funds a bursary to enable an otherwise disadvantage student to attend the college.

Kids Network - a UK Charity supporting up to 50 children by matching them with a volunteer mentor to support them during lockdown through phone sessions and digital connection via an app. This project will support emotional wellbeing for four months during school closures and Covid-19 measures for London's most vulnerable children.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

CE011402 (England and Wales)

**Registered Charity number**

1173951

**Registered office**

PO Box 1260  
Yateley  
GU47 7GH

**Trustees**

N N L Butcher Trustee  
Ms S J Smith Trustee  
Ms W S Bayliss Trustee  
Mrs M Butcher

**Solicitors**

Field Seymour Parkes, 1 London Street Reading, RG1 4PN .

**Bankers**

Lloyds Bank PLC, 12 Sawn Street, Warwick, CV34 4BJ

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021

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Approved by order of the board of trustees on ..... 04/10/2021 ..... and signed on its behalf by:

*N N L Butcher*

N N L Butcher (Oct 4, 2021 18:51 GMT+1)

.....  
N N L Butcher - Trustee

**QUADSTAR CHARITABLE FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2021**

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		<b>2021 Unrestricted fund £</b>	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		-	174,013
<b>EXPENDITURE ON</b>			
Raising funds	2	<b>3,614</b>	-
<b>Charitable activities</b>	3		
Activities for young people		<b>20,598</b>	72,365
Other		-	2,717
<b>Total</b>		<b>24,212</b>	75,082
<b>NET INCOME/(EXPENDITURE)</b>		<b>(24,212)</b>	98,931
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>28,095</b>	(70,836)
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>3,883</b>	28,095

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The notes form part of these financial statements

QUADSTAR CHARITABLE FOUNDATION (REGISTERED NUMBER: CE011402)

BALANCE SHEET  
31 MARCH 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank		6,283	30,495
<b>CREDITORS</b>			
Amounts falling due within one year	9	(2,400)	(2,400)
<b>NET CURRENT ASSETS</b>		<u>3,883</u>	<u>28,095</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>3,883</u>	<u>28,095</u>
<b>NET ASSETS</b>		<u>3,883</u>	<u>28,095</u>
<b>FUNDS</b>	10		
Unrestricted funds		<u>3,883</u>	<u>28,095</u>
<b>TOTAL FUNDS</b>		<u>3,883</u>	<u>28,095</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 04/10/2021 and were signed on its behalf by:

*N N L Butcher*

N N L Butcher (Oct 4, 2021 18:51 GMT+1)

N N L Butcher - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements of the charitable incorporated organisation (registered in the United Kingdom), which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in Sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

**Going Concern**

The trustees have considered the impact and risk on the charity of COVID-19 and the charity's prospects, recognising the high degree of uncertainty. The trustees have concluded that with their continued support the charity is a going concern for at least 12 months following the signature of the financial statements. Accordingly the trustees have prepared the financial statements on this basis

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Charitable activities**

Charitable activities are included in the Statement of Financial Activities on an accruals basis and relate to the costs of grants and the general management and administration of the charity.

**Governance costs**

Governance costs are included in the Statement of Financial Activities on an accruals basis.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

The charity only has one unrestricted general fund. Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

QUADSTAR CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

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2. RAISING FUNDS

Investment management costs

	2021	2020
	£	£
Administrative expenses	<u>600</u>	<u>-</u>

3. CHARITABLE ACTIVITIES COSTS

		Grant funding of activities (see note 4)
		£
Activities for young people		<u>20,598</u>

4. GRANTS PAYABLE

	2021	2020
	£	£
Activities for young people	<u>20,598</u>	<u>72,365</u>

The total grants paid to institutions during the year was as follows:

	2021	2020
	£	£
Dulwich College	10,000	20,000
United World Schools	3,000	22,365
Atlantic College	-	30,000
S Butt	2,334	-
Kids Network	5,264	-
	<u>20,598</u>	<u>72,365</u>

**QUADSTAR CHARITABLE FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**5. SUPPORT COSTS**

	Human resources £	Governance costs £	Totals £
Other trading activities	<u>385</u>	<u>2,629</u>	<u>3,014</u>

**6. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Accountancy fees - independent examination	-	2,370
Accountancy fees - other services	<u>2,418</u>	<u>-</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**Trustees' expenses**

Expenses totalling £Nil (2019: £Nil) were reimbursed to one trustee in respect of costs travelling and attending meetings in order to promote and further charitable activities.

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	174,013
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Activities for young people	72,365
Other	<u>2,717</u>
<b>Total</b>	75,082
<b>NET INCOME</b>	<u>98,931</u>
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	(70,836)
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>28,095</u>

QUADSTAR CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Accruals and deferred income	<u>2,400</u>	<u>2,400</u>

10. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	28,095	(24,212)	3,883
	<u>28,095</u>	<u>(24,212)</u>	<u>3,883</u>
<b>TOTAL FUNDS</b>	<u>28,095</u>	<u>(24,212)</u>	<u>3,883</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	-	(24,212)	(24,212)
	<u>-</u>	<u>(24,212)</u>	<u>(24,212)</u>
<b>TOTAL FUNDS</b>	<u>-</u>	<u>(24,212)</u>	<u>(24,212)</u>

Comparatives for movement in funds

	At 1.4.19	Net movement in funds	At 31.3.20
	£	£	£
<b>Unrestricted funds</b>			
General fund	(70,836)	98,931	28,095
	<u>(70,836)</u>	<u>98,931</u>	<u>28,095</u>
<b>TOTAL FUNDS</b>	<u>(70,836)</u>	<u>98,931</u>	<u>28,095</u>

QUADSTAR CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

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10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	174,013	(75,082)	98,931
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>174,013</u>	<u>(75,082)</u>	<u>98,931</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	(70,836)	74,719	3,883
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>(70,836)</u>	<u>74,719</u>	<u>3,883</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	174,013	(99,294)	74,719
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>174,013</u>	<u>(99,294)</u>	<u>74,719</u>

**QUADSTAR CHARITABLE FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

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**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2021.

**12. MEMBERS**

Members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

QUADSTAR CHARITABLE FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021

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	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	-	174,013
<b>Total incoming resources</b>	-	174,013
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Administrative expenses	600	-
<b>Charitable activities</b>		
Grants to institutions	20,598	72,365
<b>Support costs</b>		
<b>Human resources</b>		
Recruitment	385	-
<b>Governance costs</b>		
Insurance	211	347
Accountancy and professional fees	2,418	2,370
	<u>2,629</u>	<u>2,717</u>
Total resources expended	24,212	75,082
<b>Net (expenditure)/income</b>	<u>(24,212)</u>	<u>98,931</u>

This page does not form part of the statutory financial statements