

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**

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

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

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**

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**

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**

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**

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

The notes form part of these financial statements

QUADSTAR CHARITABLE FOUNDATION (REGISTERED NUMBER: CE011402)**BALANCE SHEET
31 MARCH 2021**

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

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****2. RAISING FUNDS****Investment management costs**

	2021	2020
	£	£
Administrative expenses	600	-

3. CHARITABLE ACTIVITIES COSTS

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

4. GRANTS PAYABLE

	2021	2020
	£	£
Activities for young people	20,598	72,365

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	-
	20,598	72,365

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

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

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	174,013	(75,082)	98,931
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	(70,836)	74,719	3,883
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	174,013	(99,294)	74,719
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<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

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**

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

This page does not form part of the statutory financial statements