

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

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FOR THE YEAR ENDED 31 MARCH 2022**

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

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 disadvantaged 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

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**

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

The notes form part of these financial statements

QUADSTAR CHARITABLE FOUNDATION (REGISTERED NUMBER: CE011402)

BALANCE SHEET
31 MARCH 2022

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

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

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

	2022	2021
	£	£
Administrative expenses	865	600

3. CHARITABLE ACTIVITIES COSTS

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

4. GRANTS PAYABLE

	2022	2021
	£	£
Activities for young people	46,670	20,598

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	-
	46,670	20,598

QUADSTAR CHARITABLE FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022****5. SUPPORT COSTS**

Governance
costs
£
3,231

Other trading activities

6. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Accountancy fees - independent examination	500	-
Accountancy fees - other services	<u>2,478</u>	<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 £
EXPENDITURE ON	
Raising funds	3,614
Charitable activities	
Activities for young people	20,598
	<u> </u>
Total	24,212
	<u> </u>
NET INCOME/(EXPENDITURE)	(24,212)
 RECONCILIATION OF FUNDS	
Total funds brought forward	28,095
	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<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 £
Unrestricted funds			
General fund	3,883	9,239	13,122
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	60,005	(50,766)	9,239
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<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 £
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>

QUADSTAR CHARITABLE FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022****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	-	(24,212)	(24,212)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u> </u> <u> </u>	<u> </u> <u> </u>	<u> </u> <u> </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 £
Unrestricted funds			
General fund	28,095	(14,973)	13,122
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u> </u> <u> </u>	<u> </u> <u> </u>	<u> </u> <u> </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	60,005	(74,978)	(14,973)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u> </u> <u> </u>	<u> </u> <u> </u>	<u> </u> <u> </u>

QUADSTAR CHARITABLE FOUNDATION

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

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**

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

This page does not form part of the statutory financial statements