

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

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FOR THE YEAR ENDED 31 MARCH 2024**

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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.

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 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.

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 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.

Approved by order of the board of trustees on 23 Oct 2024 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**

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

The notes form part of these financial statements

QUADSTAR CHARITABLE FOUNDATION (REGISTERED NUMBER: CE011402)**BALANCE SHEET
31 MARCH 2024**

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

- 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 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	5,837	2,342

3. CHARITABLE ACTIVITIES COSTS

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

4. GRANTS PAYABLE

	2024	2023
	£	£
Activities for young people	116,556	94,505

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	-
	116,556	94,505

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
	£
INCOME AND ENDOWMENTS FROM	
Donations and legacies	<u>163,760</u>
EXPENDITURE ON	
Raising funds	2,342
Charitable activities	
Activities for young people	<u>98,230</u>
Total	<u>100,572</u>
NET INCOME	63,188
RECONCILIATION OF FUNDS	
Total funds brought forward	13,122
TOTAL FUNDS CARRIED FORWARD	<u>76,310</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
	£	£	£
Unrestricted funds			
General fund	76,310	(78,143)	(1,833)
TOTAL FUNDS	76,310	(78,143)	(1,833)

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

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

Comparatives for movement in funds

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

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 £
Unrestricted funds			
General fund	163,760	(100,572)	63,188
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	13,122	(14,955)	(1,833)
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	211,159	(226,114)	(14,955)
TOTAL FUNDS	<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

13. MEMBERS

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