

Queen Elizabeth's Foundation

Registered Charity Number 526600

Financial Statements

31st December 2021

Queen Elizabeths Foundation

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31st December 2021

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Independent Accountants Report to the Trustees of Queen Elizabeths Trust for the Year Ended 31st December 2021.

The Trustees are of the opinion that the charity is exempt from an Audit and our work has been undertaken so we might compile the Financial Statements we have been engaged to compile and report to the Trustees accordingly. To the fullest extent permitted by law we do not accept or assume responsibility to anyone other than the Trustees, for our work or for this report.

We have not been instructed to carry out an audit of the Financial Statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not express any opinion on the Financial Statements.

Crossleys Accountants

28th October 2022

Statement of Financial Activities for the Year ended 31st December 2020

	Note	2021	2020
Income			
Brazenose College		5	5
Investment Income	2	44858	45738
Profit on Sale of			
Investment		-	9451
		44882	55213
Expenditure			
Accountants Fee		1774	1728
Grants to Individuals		36500	73757
Grants to schools		700	2800
General Expenses		507	583
Expenditure for the Year		39481	78868
Net Income (Expenditure)		5401	(23655)
Total funds brought forward		846819	870474
Total funds carried forward		852220	846819

Queen Elizabeths Foundation

Registered Charity Number 526600

Balance Sheet as at 31st December 2021

		2021	2020
Fixed Assets	Note 3	841740	841740
Current Assets			
Short Term Deposits		60	60
Bank		12290	6889
Current Liabilities			
Accruals		1870	1870
Net Current Assets		10480	5079
Net Assets		852220	846819
Capital Funds Permanent Endowment		108426	108426
Income Funds Unrestricted Funds		743794	738393
		852220	846819

Approved by the Trustees and signed on their behalf by.....Trustee

The notes on pages 4 to 6 form part of these accounts.

Note 1 Accounting Policies. The Financial Statements have been prepared under the historical cost convention and in accordance with the Accounting and Reporting by Charities Statement of Recommended Practice (SORP 2005) and the Charities Act 1993.

Change in basis

There has been no change in basis of Accounting from that adopted in 2020.

Income Resources

Donations, Legacies and similar Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

The Charity becomes entitled to the donation, legacy or similar income and any conditions for receipt are met.

The Trustees are reasonably certain they will receive it and

The Trustees are reasonably certain the value can be reliably measured.

Investment Income

This and associated tax credits if any are included in the accounts when receivable

Liability Recognition

Generally liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure.

Queen Elizabeths Foundation

Notes forming part of the Financial Statements for the year Ended 31st December 2021 (continued)

Note 2

	2021	2020
Investment Income		
Income from COIF Charities Fund	35554	35460
Income from COIF Charities property fund	9009	10278
Miscellaneous Income	295	-
	44858	45738

Note 3

Fixed Asset Investment

160591 Income Units in COIF

Charities Property Fund	200000	200000
Income Units in COIF		
Charities Investment Fund	641740	641740
Historical Cost 31 st December	841740	841740
Market Value 31 st December	1295486	1158196

Note 4 Allotment land at John Lee Fold has been registered with the official Custodian at the land Registry. No value has been attributed to this land at 31st December 2021. The Charity also owns a ransom strip of land at Mellalieu Street to which no value has been attributed.

Note 5 The Charity had no employees in the year.

Note 6 Units were sold in the year and donated to 4 colleges to further educate each receiving £25,000.

Queen Elizabeths Foundation

Notes forming part of the Financial Statements for the Year Ended 31st December 2021.

Note 6

Creditors

There were none owing over one year (2019 none)

Note 7

There were no related party transactions

Note 8

The Trustees make the following declarations:

Change in the year end

Note 9

The Trustees have not changed the year end date nor the length of the Charity's Financial Year

Designated Funds

Note 10

The Charity does not have any designated funds

Discontinued, continuing and acquired operations

All of the charity's operations are continuing operations and there were no operations discontinued or acquired during the year.

Subsidiaries

The Charity has no subsidiary companies

Note 11

Valuations

The market value of the Fixed assets has been shown in Note 3 of the Financial Statements, while uncapitalised fixed assets have been covered in Note 5 of the Financial Statements, these uncapitalised assets may have a material value.