

Queen Elizabeth's Foundation

Registered Charity Number 526600

Financial Statements

31st December 2022

Queen Elizabeths Foundation

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31st December 2022

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Independent Accountants Report to the Trustees of Queen Elizabeths Trust for the Year Ended 31st
December 2022.

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

27th September 2023

Statement of Financial Activities for the Year ended 31st December 2022

	Note	2022	2021
Income			
Brazenose College		5	5
Investment Income	2	43292	44858
Profit on Sale of			
Investment		-	-
		43297	44882
Expenditure			
Accountants Fee		1800	1774
Grants to Individuals		37565	36500
Grants to schools		-	700
General Expenses		597	507
Expenditure for the Year		39962	39481
Net Income (Expenditure)		3335	5401
Total funds brought forward		852220	846819
Total funds carried forward		855555	852220

Queen Elizabeths Foundation

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Balance Sheet as at 31st December 2022

		2022	2021
Fixed Assets	Note 3	841740	841740
Current Assets			
Short Term Deposits		60	60
Bank		8808	12290
Current Liabilities			
Accruals		1870	1870
Net Current Assets		6998	10480
Net Assets		848738	852220
Capital Funds Permanent Endowment		200000	108426
Income Funds Unrestricted Funds		648738	734794
		848738	852220

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 2021.

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 2022 (continued)

Note 2

	2022	2021
Investment Income		
Income from COIF Charities Fund	34234	35554
Income from COIF Charities property fund	8993	9009
Miscellaneous Income	70	295
	43297	44858

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 A piece of land held by RMBC including access to allotments will be transferred to the trust for the benefit of its allotment users.

Queen Elizabeths Foundation

Notes forming part of the Financial Statements for the Year Ended 31st December 2022.

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 4 of the Financial Statements, these uncapitalised assets may have a material value.