

**QUEEN ELIZABETH FOUNDATION**  
**Registered Charity Number 526600**

**TRUSTEES REPORT AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**Queen Elizabeth Foundation  
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**Queen Elizabeth Foundation  
Company Information  
For The Year Ended 31 December 2024**

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**Trustees**

Mr Roy Davies  
Karin Tweedale, Hopwood College  
Yvonne Mills, Hopwood College  
Elan McQuaid, St Annes  
James Toland, Cardinal Langley  
Siobhan Hoolickin, Middleton Technology School  
Brenda Simpson  
David Roberts  
David Lees  
Philip Bell  
Peter Hayward  
Gill Carroll, Secretary

**Accountants**

Freeman & Co  
7 Moor View Croft  
Crosspool  
Sheffield  
South Yorkshire  
S10 5QA

**Bankers**

Barclays Bank

**Queen Elizabeth Foundation**

**Trustees Report For The Year Ended 31 December 2024**

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The trustees present their report and the financial statements for the year ended 31 December 2024.

**Statement of Trustees Responsibilities**

The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and regulations.



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Date

15 May 2025

**Queen Elizabeth Foundation  
Accountant's Report  
For The Year Ended 31 December 2024**

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In accordance with the engagement letter dated 25<sup>th</sup> June 2024, and in order to assist you to fulfil your duties under the Charities Act 2011, we have compiled the financial statements of the charity from the accounting records and information and explanations you have given to us.

This report is made to the trustees in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the trustee the financial statements that we have been engaged to compile, to report to the trustee that we have done so, and to state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees for our work or for this report.

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

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, therefore, express any opinion on the financial statements.

Signed



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Date                      15 May 2025  
Freeman & Co  
7 Moor View Croft  
Crosspool  
Sheffield  
South Yorkshire  
S10 5QA

**Queen Elizabeth Foundation  
Statement of Financial Activity  
For The Year Ended 31 December 2024**

	<b>2024</b>		<b>2023</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOME</b>				
Investment Income		44,290		43,569
<b>Administrative Expenses</b>				
Grants to individuals	43,939		36,840	
Accountancy fees	1,800		1,800	
Sundry expenses	1,572		734	
		(47,311 )		(39,374 )
OPERATING (DEFECIT)/SURPLUS FOR THE YEAR		(3,021 )		4,196

The notes on page 6 form part of these financial statements.

**Queen Elizabeth Foundation  
Balance Sheet  
As At 31 December 2024**

		2024		2023	
	Notes	£	£	£	£
<b>CURRENT ASSETS</b>					
Investments	3	841,800		841,800	
Cash at bank and in hand		9,983		13,004	
		<b>851,783</b>		<b>854,804</b>	
<b>Creditors: Amounts Falling Due Within One Year</b>	4	<b>(1,870)</b>		<b>(1,870)</b>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<b>849,913</b>		<b>852,934</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>849,913</b>		<b>852,934</b>
<b>NET ASSETS</b>			<b>849,913</b>		<b>852,934</b>
<b>FUNDS OF THE CHARITY</b>					
Capital Funds Permanent Endowment			200,000		200,000
Income Funds Unrestricted Funds			649,913		652,934
<b>TOTAL FUNDS</b>			<b>849,913</b>		<b>852,934</b>

On behalf of the board



15 May 2025

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Date

The notes on page 6 form part of these financial statements.

**Queen Elizabeth Foundation  
Notes to the Financial Statements  
For The Year Ended 31 December 2024**

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**1. General Information**

Queen Elizabeth Foundation is a registered charity number 526600

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**Recognition of income**

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

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

**Liability recognition**

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

**Grants with performance conditions**

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

**Grants payable without performance conditions**

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

**3. Current Asset Investments**

	<b>2024</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
	<b>Cost</b>	<b>Value</b>
Listed investments – COIF Charities Fund	641,740	1,280,127
Listed investments – COIF Property Fund	200,000	165,858
Short term deposits	60	67
	<hr/> 841,800	<hr/> 1,446,052

**4. Creditors: Amounts Falling Due Within One Year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Accruals	1,870	1,870





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**Issuer** Freeman & co

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**Parties involved with this document**

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