

THE QUEEN ELIZABETH ACADEMY CHARITY

Charity number 51642

CHAIR'S REPORT YEAR ENDING 31ST. MARCH 2023

2022/23 has been a busy year with regards to writing and completing forms. Jo Bickley having taken over as our Treasurer entailed a series of new mandates as signatory but all were successfully sorted out.

Trustees unanimously agreed to consolidate our investments taking into account past performance etc. and this entailed closing three accounts (CAF, Blackrock and a small investment with NS & I). The majority of these released funds were immediately reinvested with CCLA and the remainder of the funds (approx £11000) kept in our HSBC current account to offset future grant requests. We have financed grants totalling £39,366 with £12,750 going towards funding of the student counsellor, an ongoing commitment. All grant requests are considered by all 6 trustees. We also have other ongoing commitments, for example funding a supply of uniform and shoes for those pupils in need, the student awards programme and a learning enhancing IT system for the English department.

Communication with trustees is generally via e.mail, all trustees happy with this. The Acting Clerk (me) also has meetings with the Treasurer as needed.

The six trustees include two retired teachers, one now being a school governor and the other a town councillor, a county councillor, a previous PA to the Academy principal, the Academy Principal himself and myself, a retired police officer. We have attempted to locate a new Clerk without success but I am happy to continue until such time a replacement is found.

We have a straightforward system re the issuing of grants with a specified form submitted by the staff members requesting the grants, giving reasons for the request and the benefits. These are considered by all trustees then the result notified by e.mail to the Academy via the principal's PA. Cheques are then issued in due course when invoices are received. The Principal updates the trustees on the ongoing benefits of the grants we have made and trustees are able to call in at the academy should they wish to view any of the items financed. General committee meetings, when needed, and the AGM, are also held at the academy.

During the year, a new Policies and Procedures document in line with Charity Commission requirements was approved by all trustees and will be reviewed every three years.

We look forward to continuing to assist the academy.

Hugh Nethercot

Chair

QUEEN ELIZABETH ACADEMY CHARITY

REGISTERED CHARITY NO. 516412

**STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31st MARCH 2023**

Screatons Ltd.
Chartered Accountants
Former Atherstone College
Ratcliffe Road
ATHERSTONE
Warwickshire
CV9 1LF

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF QUEEN ELIZABETH ACADEMY CHARITY

I report on the accounts of the Trust for the year ended 31st March 2023.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under section 43(3)(a) of the 1993 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 Act); and
- To state whether particular matters have come to my attention.

Basis of Independent Examiners' Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the view given by the accounts.

Independent Examiners' Statement

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with S41 of the 1993 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 Acthave not been met; or
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Screatons Ltd.

Screatons Ltd. Chartered Accountants
Institute of Chartered Accountants in England & Wales
Former Atherstone College, Ratcliffe Road, Atherstone, Warwickshire, CV9 1LF

18th September 2023

QUEEN ELIZABETH ACADEMY CHARITY (516412)
RECEIPTS & PAYMENTS ACCOUNT

For the year ended 31st March 2023

	£	£
<u>Receipts</u>		
CAF/IFSL - Fund Withdrawal		85,402
Quilter - Income		22,677
BlackRock - Fund Withdrawal		5,520
BlackRock - Income		227
COIF - (CCLA) - Income		1,025
IFSL/CAF		2,164
NS & I - Fund Withdrawal		1,081
M&G (Cyril Collilns Bursary Holding) - Income		22
		<u>118,118</u>
<u>Payments</u>		
COIF Investment	80,000	
Grants Paid	26,616	
School Counsellor	12,750	
Accounts Review	360	
Bank Charges	<u>66</u>	
		<u>119,792</u>
<u>Surplus/(Deficit) for the Year</u>		<u>-1,674</u>

Quilter Quarterly Management Charge inc VAT	£
30/06/2022	1,913
30/09/2022	1,855
31/12/2022	1,813
31/03/2023	<u>1,783</u>
	<u>7,364</u>

QUEEN ELIZABETH ACADEMY CHARITY (516412)
BALANCE SHEET

For the year ended 31st March 2023

	2023	2023
	£	£
<u>Current Assets</u>		
HSBC Bank account	<u>27,032</u>	
		<u><u>27,032</u></u>
<u>Financed By</u>		
Receipts & Payments Account		-1,674
Designated Reserves		<u>28,706</u>
		<u><u>27,032</u></u>
<u>Market Value of Investments at 31st March 2023</u>		
		£
Quilter Portfolio		792,115
Black Rock		0
CAF		0
CCLA		116,348
National Savings (Est.)		<u>0</u>
		908,463
<u>LESS</u>		
Due to CCB	574	
China Exchange Fund	<u>0</u>	
		<u>907,889</u>
Grants approved but not paid by 31/03/23		<u>0</u>
		<u><u>907,889</u></u>

Trustee

Date
